

<i>SERFF Tracking Number:</i>	<i>MNNL-126915879</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Minnesota Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47371</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.103 External Indexed - Joint (Last Survivor)</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Eclipse Survivor</i>		
<i>Project Name/Number:</i>	<i>Eclipse Survivor/10-720.03</i>		

## Filing at a Glance

Company: Minnesota Life Insurance Company

Product Name: Eclipse Survivor

TOI: L09I Individual Life - Flexible Premium  
Adjustable Life

Sub-TOI: L09I.103 External Indexed - Joint  
(Last Survivor)

Filing Type: Form

SERFF Tr Num: MNNL-126915879 State: Arkansas

SERFF Status: Closed-Approved-  
Closed

Co Tr Num: State Status: Approved-Closed

Authors: Carol Ouhl, Susan  
Johnson, Matthew Harrington,  
Joyce Townsend

Date Submitted: 11/22/2010

Reviewer(s): Linda Bird

Disposition Date: 12/02/2010

Disposition Status: Approved-  
Closed

Implementation Date Requested: 01/10/2011

State Filing Description:

Implementation Date:

## General Information

Project Name: Eclipse Survivor

Project Number: 10-720.03

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Minnesota, our  
domicile state was filed with the Interstate  
Compact on November 17, 2010 and is  
currently being reviewed.

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 12/02/2010

Created By: Joyce Townsend

Corresponding Filing Tracking Number:

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 12/02/2010

Deemer Date:

Submitted By: Joyce Townsend

Filing Description:

FEIN: 41-0417830

NAIC # 66168

SERFF Tracking Number: MNNL-126915879 State: Arkansas  
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Adjustable Life  
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Project Name/Number: Eclipse Survivor/10-720.03

GROUP# 869

RE: INDIVIDUAL JOINT LAST TO DIE SURVIVORSHIP FLEXIBLE PREMIUM UNIVERSAL LIFE  
10-720.03 MINNESOTA LIFE ECLIPSE SURVIVOR INDEXED UNIVERSAL LIFE INSURANCE POLICY  
10-911 OVERLOAN PROTECTION AGREEMENT  
10-921 TERM INSURANCE AGREEMENT  
10-928 FIRST TO DIE AGREEMENT  
10-936 POLICY SPLIT AGREEMENT  
10-943 ESTATE PRESERVATION CHOICE AGREEMENT  
10-944 SINGLE LIFE TERM AGREEMENT

This filing is for an individual, flexible premium second-to-die universal life insurance policy with index-linked interest. The policy is new and does not replace any other forms. An Actuarial Memorandum for the policy is enclosed. This product will be marketed with an illustration to the general public, issue ages 20 through 90. The product has a minimum new issue face amount of \$200,000. Generally people age 50 and above are most likely to purchase this product for legacy planning when they would like to utilize fixed guaranteed second-to-die life insurance for their family and charitable interests. The product has a minimum face amount of \$200,000. This policy may also be issued to qualified pension plans and non-qualified deferred compensation plans using unisex rates; however, they will never be issued to employer-employee plans that are subject to the Norris decision and/or Title VII of the Civil Rights Act of 1964.

This policy is substantially similar to our second to die, joint life policy, 08-210.03, approved on 10/14/2008, State tracking #40431. The policy includes indexed features similar to our indexed universal life policy, 06-700, approved on 07/07/2006, State Tracking #32713.

The following new agreements will be available for use with the policy:

Overloan Protection Agreement - provides that the policy will not terminate due to a policy loan even if the accumulation value is insufficient to cover policy charges

Term Insurance Agreement - provides additional one year level term insurance payable at the second death

First to Die Agreement - provides additional one year level term insurance payable at the first death.

Policy Split Agreement - provides for an equal split of the policy into two policies of single life flexible premium universal life insurance upon identified triggering events and without evidence of insurability.

Estate Preservation Choice Agreement - provides the policyowner with the right to purchase four year level term

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insurance within the Option Period without evidence of insurability.

Single Life Term Agreement - provides additional one year level term insurance on the life of the person identified on the policy data pages. Both insureds may have this agreement. We also intend to market the policy with previously approved Agreements and Applications.

We also intend to market the following previously approved Agreements with this policy:

Early Values Agreement, 08-939 approved 03/06/2008, state tracking #38287  
Estate Preservation Agreement, 08-943 approved 12/19/2008, State Tracking #41096  
Interest Accumulation Agreement, 08-948, approved 02/21/2008, State Tracking #38082  
Surrender Value Enhancement Agreement, 09-937 approved 02/05/2009, State Tracking #41444

A Memo of Variability is included for the policy data pages. Minnesota Life Insurance Company certifies that any change or modification to a variable item outside stated ranges shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

Marketing materials for this product are not yet available.

The enclosed forms are submitted in final print and are subject to only minor modification in paper stock size, ink, border, Company logo, and adaptation to electronic media or computer printing.

## Company and Contact

### Filing Contact Information

Joyce Townsend, Senior Product Compliance Specialist    joyce.townsend@securian.com

400 ROBERT STREET NORTH                      651-665-5902 [Phone]  
ST. PAUL, MN 55101-2098                      651-665-5424 [FAX]

### Filing Company Information

Minnesota Life Insurance Company	CoCode: 66168	State of Domicile: Minnesota
400 Robert Street North	Group Code: 869	Company Type:
Law Department	Group Name:	State ID Number:
St. Paul, MN 55101-2098	FEIN Number: 41-0417830	
(651) 665-3500 ext. [Phone]		

SERFF Tracking Number: MNNL-126915879 State: Arkansas  
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Adjustable Life  
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Project Name/Number: Eclipse Survivor/10-720.03

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$125.00  
Retaliatory? Yes  
Fee Explanation: MN filing fee = \$125 per filing package  
AR filing fee = \$50 per filing package  
  
\$125 is being remitted.  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Minnesota Life Insurance Company	\$125.00	11/22/2010	42206405
Minnesota Life Insurance Company	\$225.00	11/24/2010	42299245
Minnesota Life Insurance Company	\$225.00	11/29/2010	42395244

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	12/02/2010	12/02/2010

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	11/23/2010	11/23/2010	Carol Ouhl	11/29/2010	11/29/2010

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Overpayment of State Filing Fees	Note To Filer	Linda Bird	12/02/2010	12/02/2010

<i>SERFF Tracking Number:</i>	<i>MNNL-126915879</i>	<i>State:</i>	<i>Arkansas</i>
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	<i>Adjustable Life</i>		
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## Disposition

Disposition Date: 12/02/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.103 External Indexed - Joint (Last Survivor)

Adjustable Life

Product Name: Eclipse Survivor

Project Name/Number: Eclipse Survivor/10-720.03

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Illustration Actuarial Certification		No
Supporting Document	Actuarial Memoranda		No
Supporting Document	Memo of Variability		Yes
Form	Minnesota Life Eclipse Survivor Indexed		Yes
	Universal Life Insurance Policy		
Form	Overloan Protection Agreement		Yes
Form	Term Insurance Agreement		Yes
Form	First To Die Agreement		Yes
Form	Policy Split Agreement		Yes
Form	Estate Preservation Choice Agreement		Yes
Form	Single Life Term Agreement		Yes

*SERFF Tracking Number:* MNNL-126915879 *State:* Arkansas  
*Filing Company:* Minnesota Life Insurance Company *State Tracking Number:* 47371  
*Company Tracking Number:*  
*TOI:* L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.103 External Indexed - Joint (Last Survivor)  
Adjustable Life  
*Product Name:* Eclipse Survivor  
*Project Name/Number:* Eclipse Survivor/10-720.03

## Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	11/23/2010
Submitted Date	11/23/2010
Respond By Date	12/27/2010

Dear Joyce Townsend,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$225.00 is received.

Please feel free to contact me if you have questions.

Sincerely,  
Linda Bird



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Project Name/Number: Eclipse Survivor/10-720.03

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 11/29/2010  
Submitted Date 11/29/2010

Dear Linda Bird,

### Comments:

Thank you for your information on the change in your filing fees.

### Response 1

Comments: It appears my co-worker, Joyce Townsend, submitted \$225.00 on Nov. 24, 2010. But I can't tell whether that amount was actually received. I have just sent another \$225.00 in case the first was not received.

### Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$225.00 is received.

### Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

If this is a duplicate payment, I would appreciate it if you would return it. Thank you, Carol Ouhl

Sincerely,

Carol Ouhl, Joyce Townsend, Matthew Harrington, Susan Johnson

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**Note To Filer**

**Created By:**

Linda Bird on 12/02/2010 08:09 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

12/02/2010 08:09 AM

**Subject:**

Overpayment of State Filing Fees

**Comments:**

Please be advised a request for refund of overpayment of state filing fees has been forwarded to our Accounting Division for processing.

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Adjustable Life

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Project Name/Number: Eclipse Survivor/10-720.03

## Form Schedule

### Lead Form Number: 10-720.03

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	10-720.03	Policy/Cont Minnesota Life ract/Fratern Eclipse Survivor al Indexed Universal Certificate Life Insurance Policy	Initial		52.900	Eclipse Survivor Policy.pdf
	10-911	Policy/Cont Overloan Protection ract/Fratern Agreement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		56.500	10-911 OPA.pdf
	10-921	Policy/Cont Term Insurance ract/Fratern Agreement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.400	10-921 TIA.pdf
	10-928	Policy/Cont First To Die ract/Fratern Agreement al Certificate: Amendmen t, Insert Page, Endorseme	Initial		52.300	10-928 FTDA.pdf

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10-936	Policy/Cont Policy Split ract/Fratern Agreement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	51.700	10-936 PSA.pdf
10-943	Policy/Cont Estate Preservation ract/Fratern Choice Agreement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	51.400	10-943 EPCA.pdf
10-944	Policy/Cont Single Life Term ract/Fratern Agreement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	52.300	10-944 SLTA.pdf

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# MINNESOTA LIFE ECLIPSE SURVIVOR INDEXED UNIVERSAL LIFE INSURANCE POLICY

[Insured	John A Doe]
[Insured	Jane M Doe]
[Policy Number:	1-000-000W]
[Policy Date:	June 01 2009]

## Flexible Premium Joint Second Death Indexed Universal Life Insurance

While policy values may be affected by an external index or indices, the policy does not directly participate in any stock or equity investment.

### Nonparticipating

EVEN IF PLANNED PREMIUMS ARE PAID, IT IS POSSIBLE THAT THE POLICY MAY TERMINATE BEFORE THE SECOND DEATH DUE TO CHANGES IN INTEREST CREDITED, AND MONTHLY CHARGES. ADDITIONALLY, LOANS, PARTIAL SURRENDERS AND DEATH BENEFIT OPTION CHANGES MAY AFFECT THE LENGTH OF TIME THE POLICY STAYS IN FORCE

### READ YOUR POLICY CAREFULLY



### THIS IS A LEGAL CONTRACT

Subject to the provisions of this policy, we promise to pay to the beneficiary the death proceeds when we receive proof satisfactory to us of the second insured's death.

This policy, including any change of it, is issued in consideration of the application for this policy and the payment of the premiums.

The owner and the beneficiary are as named in the initial application unless they are changed as provided in this policy.

Signed for Minnesota Life Insurance Company, a stock company, at St. Paul, Minnesota, on the policy date.

	
[Secretary	[President

### Notice of Your Right to Examine This Policy

It is important to us that you are satisfied with this policy after it is issued. If you are not satisfied with it, you may return the policy to us or our agent within 30 days after you receive it. If you return the policy, you will receive a full refund of any premiums within 7 days of the date we receive your notice of cancellation. If you change your policy and that change results in an increase in death benefit, you will again have a right to examine the policy. If you are not then satisfied, you may return the policy within the times given above and the requested change will be cancelled.

## **MINNESOTA LIFE**

Minnesota Life Insurance Company  
400 Robert Street North  
St. Paul, MN 55101-2098  
www.minnesotalife.com  
651.665.3500]

If you have questions or complaints about this policy, you may contact your advisor, us, or the insurance department of your state at the following location.

Insurance Department of: [    ]  
[Address]  
[Address]

Telephone Number [    ]  
Toll Free Telephone Number [        ]

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## ECLIPSE SURVIVOR INDEXED UNIVERSAL LIFE POLICY

Insured: [JOHN A DOE]  
 Issue Age & Gender: [35 - Male]

Insured: [JANE M DOE]  
 Issue Age & Gender: [35 - Female]

Policy Number: [1-000-000W]  
 Policy Date: [Jun 01 2009]  
 [Policy Change Date: [Jun 01 2013]  
 Death Benefit Option: [Level]  
 Insurance Amount as of: [Jun 01 2009]

Face Amount: [\$500,000]  
 Term Insurance Agreement: [\$100,000]  
 Total Insurance Amount: [\$600,000]

## Premium

Monthly Initial Minimum Premium: [\$124.01] effective [Jun 01 2009]  
 Planned Premium: [\$1,000 Quarterly]  
 Maturity Date: [Jun 01 2095]

This policy may not mature on the maturity date even if planned premiums are paid because the current cost of insurance and interest rates are not guaranteed, policy loans and partial withdrawals may be taken, you may change your death benefit option or because of requested changes to your face amount of insurance. We will pay the cash surrender value of the policy on the maturity date. If coverage continues to the maturity date, there may be little or no cash surrender value payable.

[This policy has been changed effective [MMM DD CCYY]. The original policy data pages and any changes in effect prior to [MMM DD CCYY] are replaced by these policy data pages. If we required evidence of insurability to change this policy, the incontestability and suicide periods with respect to the change will be measured from [MMM DD CCYY]].

## Basic Policy

Coverage Layer		Coverage Layer Amount
Effective Date:	[Jun 01 2009]	
Risk Class:	[Standard Non-Tobacco]	
Age:	[35]	
Gender:	[Male]	
Effective Date:	[Jun 01 2009]	
Risk Class:	[Standard Non-Tobacco]	
Age:	[35]	
Gender:	[Female]	

Total Base Face Amount ..... [\$500,000]

## Additional Agreements

## [Early Values Agreement

Effective: [Jun 01 2009]

Terminates: [Jun 01 2095]

There is a monthly charge for this agreement.]

## [Estate Preservation Agreement

Effective: [Jun 01 2009]

Percentage of Face Amount plus term insurance agreement amount, if any: [122.22%]

Coverage to: [Jun 01 2013]

There is no monthly cost of insurance charge for this agreement.]

## [Estate Preservation Choice Agreement

Effective: [Jun 01 2009]

Designated insured: Jane M Doe

Other insured: John A Doe

Coverage to: [Jun 01 2049]

Maximum amount: [\$733,320]

There is a monthly charge for this agreement.]

## [First To Die Agreement

Effective: [Jun 01 2009]

Amount: 100,000

Coverage to younger insured's age 100.

Risk Class: Same as applies to the original coverage layer.

There is a monthly cost of insurance charge for this agreement.]

## [Interest Accumulation Agreement

Effective: [Jun 01 2009]

Terminates:[Jun 01 2095]

IAA Increase Factor: [1.00%]

Maximum Net Amount at Risk: [\$30,000,000]

Risk Class: Same as applies to the original coverage layer.

There is a monthly cost of insurance charge for the IAA amount.]

## [Overloan Protection Agreement

Effective: [Jun 01 2009]

Terminates:[Jun 01 2073]

There is a one-time charge for this agreement when it is exercised.]

## [Policy Split Agreement

Effective: [Jun 01 2009]

Terminates:[Jun 01 2049]

There is no monthly cost of insurance charge for this agreement.]

## [Single Life Term Agreement

Effective:[Jun 01 2009]

Insured: [Jane M Doe]

Amount: [\$100,000]

Coverage to age 100.

Risk Class: Same as applies to the original coverage layer.

There is a monthly cost of insurance charge for this agreement.]

## [Single Life Term Agreement

Effective:[Jun 01 2009]

Insured: [John A Doe]

Amount: [\$100,000]

Coverage to age 100.

Risk Class: Same as applies to the original coverage layer.

There is a monthly cost of insurance charge for this agreement.]



[Surrender Value Enhancement Agreement

Effective: [Jun 01 2009]

Terminates: [Jun 01 2013]

There is a monthly charge for this agreement.]

[Term Insurance Agreement

Effective: [Jun 01 2009]

Initial Amount: 100,000

Coverage to the younger insured's age 100.

Risk Class: Same as applies to the original coverage layer.

There is a monthly cost of insurance charge for this agreement.]

## Information about the Available Accounts

## Fixed Account:

[Fixed Account A]: [Long Term Strategy]

## Indexed Accounts:

[Indexed Account A]: [\*Standard & Poor's 500® Composite Stock Price Index excluding dividends, or its successor ("the index").]

Segment Term: 1 year

Participation Rate: [100%]

Growth Cap: [15% in effect on Jun 01 2009]

[Indexed Account B]: [\*Standard & Poor's 500® Composite Stock Price Index excluding dividends, or its successor ("the index").]

Segment Term: 1 year

Participation Rate: [140%]

Growth Cap: [9.5% in effect on Jun 01, 2009]

[Indexed Account C]: [\*\*Dow Jones Global ex-U.S.Index<sup>SM</sup> Composite Stock Price Index excluding dividends, or its successor ("the index").]

Segment Term: 1 year

Participation Rate: [100%]

Growth Cap: [14% in effect on Jun 01, 2009]

[\* "S&P 500®" is a trademark of The McGraw-Hill Companies, Inc. and has been licensed for use by Minnesota Life Insurance Company. This contract is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing this contract. The term "Standard & Poor's 500 Index®" refers to the Standard & Poor's 500 Composite Stock Price Index.]

[\*\*Dow Jones Global ex-U.S. Index<sup>SM</sup> is a service mark of Dow Jones & Company, Inc. and has been licensed for use by Minnesota Life Insurance Company. This contract is not sponsored, endorsed, sold or promoted by Dow Jones & Company, Inc. and Dow Jones & Company, Inc. makes no representation regarding the advisability of purchasing this contract. The term "Dow Jones Global ex-U.S. Index<sup>SM</sup>", refers to the "Dow Jones Global ex-U.S. Index<sup>SM</sup> " Composite Stock Price Index.]

INDEX-LINKED RETURNS DO NOT INCLUDE THE PORTION OF RETURNS GENERATED BY THE UNDERLYING INDEX THAT COME FROM DIVIDENDS.

THE GROWTH CAP ON EACH INDEXED ACCOUNT IS NOT A GUARANTEED ELEMENT AND CAN BE CHANGED BY MINNESOTA LIFE. ANY CHANGE IN THE GROWTH CAP WOULD AFFECT THE INDEX CREDITS AND WOULD THUS AFFECT THE INTEREST RETURN APPLICABLE TO THE ACCUMULATION VALUE IN THAT INDEXED ACCOUNT.

## Other Important Information

Transfer Date: [The 3<sup>rd</sup> Friday of each month]

Death Benefit Qualification Test: [Guideline Premium Test]

Guaranteed Interest Rate: 3%

Net Amount at Risk Divisor: 1.002466

Fixed Policy Loan Interest Rate: [4%]

Variable Policy Loan Interest Rate: [5% effective through May 31 2010]

Settlement Option Guaranteed Interest Rate: 1%

## [Guideline Premium Test Death Benefit Percentage Factors:]

Age of Younger Insured	Percentage	Age of Younger Insured	Percentage	Age of Younger Insured	Percentage
0-40	250%	54	157%	68	117%
41	243%	55	150%	69	116%
42	236%	56	146%	70	115%
43	229%	57	142%	71	113%
44	222%	58	138%	72	111%
45	215%	59	134%	73	109%
46	209%	60	130%	74	107%
47	203%	61	128%	75-90	105%
48	197%	62	126%	91	104%
49	191%	63	124%	92	103%
50	185%	64	122%	93	102%
51	178%	65	120%	94	101%
52	171%	66	119%	95-121	100%
53	164%	67	118%		

(This section only prints if the Guideline Premium Test is chosen as the Death Benefit Qualification Test) ]

## Other Important Information

## [Cash Value Accumulation Test Death Benefit Percentage Factors:]

PERCENT	TO ANNIV DATE IN	PERCENT	TO ANNIV DATE IN	PERCENT	TO ANNIV DATE IN	PERCENT	TO ANNIV DATE IN
711.95%	2010	270.96%	2035	128.08%	2060	100.00%	2085
684.58%	2011	261.13%	2036	125.78%	2061	100.00%	2086
658.27%	2012	251.74%	2037	123.68%	2062	100.00%	2087
632.98%	2013	242.77%	2038	121.76%	2063	100.00%	2088
608.68%	2014	234.21%	2039	120.01%	2064	100.00%	2089
585.31%	2015	226.03%	2040	118.36%	2065	100.00%	2090
562.85%	2016	218.24%	2041	116.71%	2066	100.00%	2091
541.27%	2017	210.80%	2042	115.05%	2067	100.00%	2092
520.53%	2018	203.72%	2043	113.41%	2068	100.00%	2093
500.60%	2019	196.97%	2044	111.78%	2069	100.00%	2094
481.45%	2020	190.54%	2045	110.13%	2070	100.00%	2095
463.05%	2021	184.44%	2046	108.36%	2071		
445.38%	2022	178.65%	2047	106.33%	2072		
428.40%	2023	173.17%	2048	103.72%	2073		
412.09%	2024	167.99%	2049	100.33%	2074		
396.43%	2025	163.09%	2050	100.00%	2075		
381.39%	2026	158.46%	2051	100.00%	2076		
366.95%	2027	154.10%	2052	100.00%	2077		
353.10%	2028	150.00%	2053	100.00%	2078		
339.82%	2029	146.15%	2054	100.00%	2079		
327.08%	2030	142.55%	2055	100.00%	2080		
314.87%	2031	139.20%	2056	100.00%	2081		
303.18%	2032	136.10%	2057	100.00%	2082		
291.97%	2033	133.22%	2058	100.00%	2083		
281.24%	2034	130.55%	2059	100.00%	2084		

(This section only prints if the Cash Value Accumulation Test is chosen as the Death Benefit Qualification Test)

## Maximum Monthly Cost of Insurance Rates

The maximum monthly cost of insurance rates are listed per \$1,000 of net amount at risk. The rate is applied to the basic policy [and to the Term Insurance Agreement] [and to the Interest Accumulation Agreement].

RATE	TO ANNIV DATE IN	RATE	TO ANNIV DATE IN	RATE	TO ANNIV DATE IN	RATE	TO ANNIV DATE IN
0.00008	2010	0.09647	2035	5.85338	2060	75.47284	2085
0.00026	2011	0.11609	2036	6.67629	2061	83.17960	2086
0.00048	2012	0.14025	2037	7.72437	2062	83.33333	2087
0.00073	2013	0.16889	2038	8.86433	2063	83.33333	2088
0.00102	2014	0.20234	2039	10.10084	2064	83.33333	2089
0.00136	2015	0.24143	2040	11.33218	2065	83.33333	2090
0.00177	2016	0.28636	2041	12.22439	2066	83.33333	2091
0.00228	2017	0.33768	2042	13.42338	2067	83.33333	2092
0.00291	2018	0.39743	2043	14.98048	2068	83.33333	2093
0.00369	2019	0.46574	2044	16.88145	2069	83.33333	2094
0.00467	2020	0.54748	2045	19.21169	2070	83.33333	2095
0.00584	2021	0.64438	2046	21.49846	2071		
0.00730	2022	0.76481	2047	23.94682	2072		
0.00888	2023	0.90311	2048	24.75310	2073		
0.01077	2024	1.06159	2049	26.35975	2074		
0.01316	2025	1.24527	2050	28.73671	2075		
0.01607	2026	1.45678	2051	31.23543	2076		
0.01980	2027	1.70511	2052	34.13909	2077		
0.02430	2028	1.99759	2053	37.45990	2078		
0.02992	2029	2.33783	2054	41.31436	2079		
0.03695	2030	2.72825	2055	45.73402	2080		
0.04547	2031	3.21523	2056	50.58031	2081		
0.05561	2032	3.76975	2057	55.90818	2082		
0.06702	2033	4.37520	2058	61.68799	2083		
0.08041	2034	5.06393	2059	68.20109	2084		

## [Single Life Term Agreement Maximum Monthly Cost of Insurance Rates

Insured: [Jane M Doe]

The maximum monthly cost of insurance rates are listed per \$1,000. For a special risk class the cost of insurance rates are a multiple of the rating percentage and never larger than 83.33333. The rate is applied to the Single Life Term coverage.]]

AGE	RATE	AGE	RATE	AGE	RATE
35	0.07420	60	0.61915	85	6.32233
36	0.07921	61	0.67209	86	6.91705
37	0.08588	62	0.73012	87	7.82100
38	0.08922	63	0.78987	88	8.77668
39	0.09422	64	0.85473	89	9.80858
40	0.10007	65	0.92639	90	10.77196
41	0.10591	66	1.00571	91	11.26395
42	0.11258	67	1.09272	92	12.24076
43	0.12093	68	1.18999	93	13.71292
44	0.13094	69	1.29670	94	15.61194
45	0.14263	70	1.41459	95	18.02150
46	0.15599	71	1.55051	96	20.38072
47	0.17269	72	1.70287	97	22.88571
48	0.19107	73	1.86833	98	23.32308
49	0.21112	74	2.05040	99	24.80448
50	0.23452	75	2.25264		
51	0.26044	76	2.47520		
52	0.28971	77	2.72085		
53	0.32150	78	2.99327		
54	0.35498	79	3.28839		
55	0.39099	80	3.61957		
56	0.43288	81	4.07157		
57	0.47647	82	4.58458		
58	0.52344	83	5.09923		
59	0.57044	84	5.67203		

## [Single Life Term Agreement Maximum Monthly Cost of Insurance Rates

Insured: [John A Doe]

The maximum monthly cost of insurance rates are listed per \$1,000. For a special risk class the cost of insurance rates are a multiple of the rating percentage and never larger than 83.33333. The rate is applied to the Single Life Term coverage.]]

AGE	RATE	AGE	RATE	AGE	RATE
35	0.09089	60	0.74695	85	10.14422
36	0.09589	61	0.83114	86	11.31891
37	0.10007	62	0.93398	87	12.62238
38	0.10758	63	1.04963	88	14.04388
39	0.11425	64	1.17137	89	15.57220
40	0.12176	65	1.30009	90	17.19964
41	0.13178	66	1.43072	91	18.76184
42	0.14430	67	1.56327	92	20.42406
43	0.15850	68	1.70627	93	22.21645
44	0.17520	69	1.85467	94	24.15514
45	0.19441	70	2.03500	95	26.24420
46	0.21279	71	2.23720	96	28.20561
47	0.23285	72	2.50360	97	30.35199
48	0.24455	73	2.78562	98	32.70866
49	0.25793	74	3.08342	99	35.30337
50	0.27717	75	3.41024		
51	0.29975	76	3.76820		
52	0.33071	77	4.18587		
53	0.36419	78	4.67661		
54	0.40691	79	5.24717		
55	0.45970	80	5.87410		
56	0.51338	81	6.59415		
57	0.57128	82	7.35120		
58	0.62083	83	8.17591		
59	0.67798	84	9.09944		

## [Estate Preservation Choice Agreement Four-Year Level Term Maximum Monthly Cost of Insurance Rates

The maximum monthly cost of insurance rates are listed per \$1,000. For a special risk class the cost of insurance rates are a multiple of the rating percentage and never larger than 83.33333. The rate is applied to the Estate Preservation Choice Agreement four-year level term coverage.]]

AGE	RATE	AGE	RATE
35	0.09089	60	0.74695
36	0.09589	61	0.83114
37	0.10007	62	0.93398
38	0.10758	63	1.04963
39	0.11425	64	1.17137
40	0.12176	65	1.30009
41	0.13178	66	1.43072
42	0.14430	67	1.56327
43	0.15850	68	1.70627
44	0.17520	69	1.85467
45	0.19441	70	2.03500
46	0.21279	71	2.23720
47	0.23285	72	2.50360
48	0.24455	73	2.78562
49	0.25793	74	3.08342
50	0.27717		
51	0.29975		
52	0.33071		
53	0.36419		
54	0.40691		
55	0.45970		
56	0.51338		
57	0.57128		
58	0.62083		
59	0.67798		



## [First To Die Agreement Maximum Monthly Cost of Insurance Rates

The maximum monthly cost of insurance rates are listed per \$1,000 of net amount of first to die insurance. The rate is applied to the First To Die amount of insurance.]]

RATE	TO ANNIV DATE IN	RATE	TO ANNIV DATE IN	RATE	TO ANNIV DATE IN
0.16510	2010	1.36656	2035	16.53068	2060
0.17511	2011	1.50379	2036	18.31425	2061
0.18595	2012	1.66478	2037	20.54210	2062
0.19680	2013	1.84033	2038	22.94382	2063
0.20849	2014	2.02710	2039	25.53351	2064
0.22184	2015	2.22768	2040	28.15687	2065
0.23770	2016	2.43787	2041	30.23712	2066
0.25690	2017	2.65770	2042	32.91483	2067
0.27944	2018	2.89829	2043	36.23402	2068
0.30617	2019	3.15377	2044	40.14419	2069
0.33707	2020	3.45246	2045	44.73867	2070
0.36882	2021	3.79118	2046	49.16118	2071
0.40559	2022	4.21073	2047	53.93233	2072
0.43567	2023	4.65915	2048	56.79461	2073
0.46911	2024	5.14014	2049	60.98353	2074
0.51175	2025	5.67056	2050		
0.56027	2026	6.25272	2051		
0.62052	2027	6.91810	2052		
0.68582	2028	7.68388	2053		
0.76204	2029	8.55281	2054		
0.85088	2030	9.51494	2055		
0.94648	2031	10.69257	2056		
1.04803	2032	11.96948	2057		
1.14460	2033	13.31684	2058		
1.24881	2034	14.82308	2059		

## Surrender Charge

The maximum Surrender Charges shown below will be assessed for 10 years against the accumulation value at the time this policy is surrendered in full.

Amount	Through	Amount	Through	Amount	Through
9,479.44	07/2009	9,228.52	11/2012	8,954.62	03/2016
9,479.44	08/2009	9,228.52	12/2012	8,954.62	04/2016
9,479.44	09/2009	9,228.52	01/2013	8,954.62	05/2016
9,479.44	10/2009	9,228.52	02/2013	8,954.62	06/2016
9,479.44	11/2009	9,228.52	03/2013	8,857.89	07/2016
9,479.44	12/2009	9,228.52	04/2013	8,857.89	08/2016
9,479.44	01/2010	9,228.52	05/2013	8,857.89	09/2016
9,479.44	02/2010	9,228.52	06/2013	8,857.89	10/2016
9,479.44	03/2010	9,139.87	07/2013	8,857.89	11/2016
9,479.44	04/2010	9,139.87	08/2013	8,857.89	12/2016
9,479.44	05/2010	9,139.87	09/2013	8,857.89	01/2017
9,479.44	06/2010	9,139.87	10/2013	8,857.89	02/2017
9,398.24	07/2010	9,139.87	11/2013	8,857.89	03/2017
9,398.24	08/2010	9,139.87	12/2013	8,857.89	04/2017
9,398.24	09/2010	9,139.87	01/2014	8,857.89	05/2017
9,398.24	10/2010	9,139.87	02/2014	8,857.89	06/2017
9,398.24	11/2010	9,139.87	03/2014	8,758.31	07/2017
9,398.24	12/2010	9,139.87	04/2014	8,758.31	08/2017
9,398.24	01/2011	9,139.87	05/2014	8,758.31	09/2017
9,398.24	02/2011	9,139.87	06/2014	8,758.31	10/2017
9,398.24	03/2011	9,048.59	07/2014	8,758.31	11/2017
9,398.24	04/2011	9,048.59	08/2014	8,758.31	12/2017
9,398.24	05/2011	9,048.59	09/2014	8,758.31	01/2018
9,398.24	06/2011	9,048.59	10/2014	8,758.31	02/2018
9,314.62	07/2011	9,048.59	11/2014	8,758.31	03/2018
9,314.62	08/2011	9,048.59	12/2014	8,758.31	04/2018
9,314.62	09/2011	9,048.59	01/2015	8,758.31	05/2018
9,314.62	10/2011	9,048.59	02/2015	8,758.31	06/2018
9,314.62	11/2011	9,048.59	03/2015	8,655.82	07/2018
9,314.62	12/2011	9,048.59	04/2015	8,655.82	08/2018
9,314.62	01/2012	9,048.59	05/2015	8,655.82	09/2018
9,314.62	02/2012	9,048.59	06/2015	8,655.82	10/2018
9,314.62	03/2012	8,954.62	07/2015	8,655.82	11/2018
9,314.62	04/2012	8,954.62	08/2015	8,655.82	12/2018
9,314.62	05/2012	8,954.62	09/2015	8,655.82	01/2019
9,314.62	06/2012	8,954.62	10/2015	8,655.82	02/2019
9,228.52	07/2012	8,954.62	11/2015	8,655.82	03/2019
9,228.52	08/2012	8,954.62	12/2015	8,655.82	04/2019
9,228.52	09/2012	8,954.62	01/2016	8,655.82	05/2019
9,228.52	10/2012	8,954.62	02/2016	8,655.82	06/2019

## Other Policy Charges

## Premium Charge

A maximum of 10% of each premium paid.

## Monthly Policy Charge

The Monthly Policy Charge will not exceed \$30.00 per month plus \$0.0125 per \$1,000 of face amount per month.

## Transaction Charge

The maximum Transaction Charge is \$200.00 per transaction.

## Policy Issue Charge

Each of the following Policy Issue Charge(s) will be assessed monthly for 10 years against the accumulation value.

Amount	Effective	Until
[\$82.08	06/01/2009	06/01/2019]

## [Estate Preservation Choice Agreement Charge

The following Estate Preservation Choice Agreement Charge will be assessed monthly against the accumulation value.

Amount	Effective	Until
[\$4.28	06/01/2009	06/01/2049]

## Overloan Protection Agreement Charge

The maximum charge is 10% of the Accumulation Value, assessed once when this agreement is exercised.

## Early Values Agreement Charge

The maximum Early Values Agreement charge is 0.1% assessed monthly against the accumulation value for the life of the contract.

## [Surrender Value Enhancement Agreement (SVEA)]

SVEA Agreement Charge: A maximum monthly charge of \$.20 per  
\$1,000 of Face Amount is assessed against  
the Accumulation Value.

## Schedule of Surrender Value Enhancement Thresholds

The SVEA Threshold at each policy anniversary is shown below.

Anniversary Jun 01	Threshold
2010	\$10,500
2011	\$21,000
2012	\$31,500
2013	\$42,000 ]

## Death Proceeds Alternative Settlement Options

## Option 1: Interest Payments

Please refer to the Payment of Proceeds section of your policy.

## Option 2: Payments for a Specified Period

Monthly payments per \$1,000 of proceeds applied under this option are shown below.

Number of Years	Monthly Payments
5	\$17.80
10	8.75
15	5.98
20	4.59
25	3.76

## [Option 3: Life Income

Monthly payments per \$1,000 of proceeds applied under this option are shown below.

## Life Income with Payments Guaranteed for Male

Age	Life	5 Years	10 Years	20 Years
50	\$2.98	\$2.98	\$2.97	\$2.89
55	3.37	3.37	3.34	3.20
60	3.89	3.87	3.82	3.55
65	4.58	4.55	4.43	3.90
70	5.54	5.46	5.20	4.21
75	6.87	6.67	6.08	4.43

## Life Income with Payments Guaranteed for Female

Age	Life	5 Years	10 Years	20 Years
50	\$2.75	\$2.74	\$2.74	\$2.70
55	3.08	3.08	3.06	2.99
60	3.52	3.51	3.49	3.34
65	4.11	4.09	4.03	3.72
70	4.93	4.89	4.75	4.09
75	6.12	6.01	5.66	4.37]

## [Option 3: Life Income

Monthly payments for each \$1,000 of proceeds applied under this option are shown below.

## Life Income with Payments Guaranteed for Unisex

Age	Life	5 Years	10 Years	20 Years
50	\$2.79	\$2.79	\$2.78	\$2.74
55	3.14	3.14	3.12	3.04
60	3.59	3.58	3.55	3.38
65	4.20	4.18	4.44	3.76
70	5.05	5.00	4.84	4.12
75	6.26	6.14	5.75	4.38]

## Option 4: Payments of a Specified Amount

Please refer to the Payment of Proceeds section of your policy.

[The question "What if the age or gender of either insured is misstated?" in the "Additional Information" section of your policy is amended to read as follows:

What if the age of either insured is misstated?

If the age of either insured has been misstated, we will adjust the amount of death benefit payable under this policy, or any agreement attached to this policy, based on what the last monthly charges would have purchased at the correct age.]

# Summary of Policy Features

This policy is a flexible premium indexed universal life policy. As long as the policy is in force, a death benefit is payable upon the second death of two insureds. Premiums, after premium charges, are accumulated either in fixed accounts or indexed accounts.

## Death Proceeds

The amount payable to the beneficiary on the second death is the total of the following amounts:

- The death benefit,
- PLUS** - Any additional insurance payable at the second death provided by an additional agreement (see the policy data pages),
- PLUS** - Under the Level Option, any premium paid after the date of the second death,
- MINUS** - Any unpaid monthly policy charges which we assess against accumulation value,
- MINUS** - Any policy loan,
- MINUS** - Any unpaid policy loan interest.

## Additional Agreements

The additional agreements, if any, listed on the policy data pages are described more fully in the additional agreements.

## Accumulation Value

The net premiums you pay for this policy become part of the accumulation value. The accumulation value is available to you during the lifetime of either insured, to be used:

- as collateral for a loan or as a policy loan.
- to continue insurance protection if you cannot, or do not wish to, continue paying premiums.
- to obtain cash by surrendering your policy, in full, or in part.

## Surrender Proceeds

The amount payable to the owner when the policy is surrendered:

- The accumulation value of the policy,
- MINUS** - Any unpaid policy charges which we assess against accumulation value,
- MINUS** - Any policy loan,
- MINUS** - Any unpaid policy loan interest,
- MINUS** - The surrender charge.

## Definitions

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When we use the following words, this is what we mean:

### **accumulation value**

The accumulation value is equal to the sum of the values in the interim account, all fixed accounts, all indexed accounts, and the fixed loan account.

### **ages**

Each insured's issue age plus the number of complete policy years elapsed.

### **Code**

The U.S. Internal Revenue Code of 1986, as amended.

### **coverage layer**

A layer of insurance coverage with an associated coverage amount. The first coverage amount shown on the policy data pages is the amount of the initial coverage layer. There may be multiple coverage layers. All layers will be shown on the policy data pages.

### **face amount**

The sum of the coverage amounts of each coverage layer. The face amount as of the policy date is equal to the initial coverage amount as shown on the policy data pages.

### **fixed account**

A fixed account is a portion of the accumulation value that earns interest at a fixed rate not less than the guaranteed interest rate shown on the policy data pages. The fixed accounts are also shown on the policy data pages.

### **fixed loan account**

The fixed loan account contains amounts transferred from the interim, fixed and indexed accounts when a policy loan with a fixed rate is taken.

### **growth cap**

A growth cap is the maximum growth rate of a segment in any segment year. The growth cap in effect at the policy date or at any policy change date for any indexed account is shown on the policy data pages. For each subsequent segment year and for each indexed account, we will determine the growth cap for that segment year. For each subsequent segment, the growth cap for any segment year is equal to the growth cap in effect at the beginning of that segment year.

### **growth floor**

The minimum segment growth rate is equal to 0% for all segments and for all segment years.

### **guaranteed interest rate**

The rate of interest that is guaranteed on this policy. The guaranteed interest rate is shown on the policy data pages.

### **index**

An external value that is used in the definition of the index credits applied to an indexed account. The external index for each indexed account option is shown on the policy data pages. If the external index shown on the policy data pages for any indexed account is discontinued or if we are unable to use it, for reasons beyond our control, we will substitute a successor external index of our choosing. If that situation occurs, we will notify you of such change at your last known address.

### **index credits**

The amounts credited to indexed accounts based on the growth in the index associated with such account.

### **indexed account**

An indexed account is a portion of the accumulation value that earns interest based on a change in its index. The indexed accounts are shown on the policy data pages, along with the index that applies to each.

### **initial minimum premium**

The amount of premium required to put the policy in force. The initial minimum premium is the monthly initial minimum premium shown on the policy data pages multiplied by three (3) months plus the number of complete months from the policy date to the date of payment.

### **insureds**

The two persons whose lives are insured under this policy as shown on the policy data pages.

### **interim account**

The interim account is a portion of the accumulation value that contains net premiums received, certain loan repayments made, and transfers from the fixed loan account since the last transfer date. The interim account earns interest at a rate not less than the guaranteed interest rate shown on the policy data pages. The amount in the interim account is transferred to the fixed and/or indexed accounts on each transfer date, according to your allocation instructions.

### **issue ages**

Each insured's age at nearest birthday as of the policy date.

**legal partner**

The person with whom you have entered into a legally-sanctioned domestic partnership or civil union that grants you the same rights, responsibilities, and obligations as married couples in accordance with applicable state laws. We will not recognize a partner relationship in any state that does not legally recognize such relationship.

**maturity date**

The date shown on the policy data pages. The date the policy's surrender value, if any, will be paid.

**net amount at risk**

The value equal to the death benefit at the most recent monthly anniversary divided by the net amount at risk divisor (shown on the policy data pages), and then reduced by the accumulation value at the beginning of the policy month, before the current month's cost of insurance charge is deducted.

**net premium**

A premium payment less the premium charge assessed against that premium.

**participation rate**

A factor used in calculating the index credit for each segment and is the percentage of the segment growth rate that will be recognized in the calculation of the index credits for a segment. The participation rate that applies to any indexed account on the policy date is shown on the policy data pages.

**planned premium**

The amount of premium you plan to pay for this policy.

**policy anniversary**

The same day and month as your policy date for each succeeding year your policy remains in force. A monthly policy anniversary is the same day as your policy date for each succeeding month your policy remains in force.

**policy date**

The date shown on the policy data pages, which is the date from which policy anniversaries, policy years, and monthly policy anniversaries are determined.

**policy loan interest**

The amount of interest we charge you on the policy loan balance on your policy.

**proceeds**

The amount we will pay under the terms of this policy when your policy is surrendered or terminates as is shown on page 2 under the Surrender Proceeds section or when the second death occurs.

**second death**

The death of the second insured to die. We will pay the death proceeds when we receive proof of the second death.

**segment**

A segment is the portion of an indexed account created from transfers from the interim account or from a fixed account and any amount retained in an indexed account at the end of the previous segment term.

**segment date**

The segment date is the date the segment was created. Segment months, segment years, segment anniversaries, and segment terms are all measured from this date.

**segment term**

The maximum length of time that a segment may exist. The segment term for any indexed account is shown on the policy data pages.

**surrender value**

The amount available to you when your policy is surrendered or terminates.

**terminate**

The lives of both insureds are no longer insured under any of the terms of the policy.

**transfer date**

The date at which time transfers to fixed and indexed accounts may occur.

**we, our, us**

Minnesota Life Insurance Company.

**written request**

A request in writing signed by you. We also may require that your policy be sent in with your written request.

**you, your**

The owner of this policy as shown in the application, unless changed as provided in this policy. The owner may be someone other than either insured.

**General Information****What is your agreement with us?**

Your policy, or any change to it, contains the entire contract between you and us. This includes the initial application and all subsequent applications to change your policy. Any statements made either by you or by either insured, in the initial application or in any application for change will, in the absence of fraud, be considered representations and not warranties. Also, any



statement made either by you or by either insured will not be used to void your policy nor defend against a claim under your policy unless the statement is contained in the initial application or in any application for change to this policy.

No change or waiver of any of the provisions of this policy will be valid unless made in writing by us and signed by our president, a vice president, our secretary or an assistant secretary. No agent or other person has the authority to change or waive any provisions of your policy.

Any additional agreement attached to this policy will become a part of this policy and will be subject to all the terms and conditions of this policy unless we state otherwise in the agreement.

### **When does your policy become effective?**

Your policy will become effective on the earlier of the policy date or the date the policy is delivered to you, provided you have paid the initial minimum premium, while the health of both proposed insureds remains as stated in the application for this policy.

### **How will you know the status of your policy?**

Each year without charge, we will send you a report. This report will show your policy's status. It will include the accumulation value, death benefit, policy activity during the report period and the surrender value as of the date of the report.

You may also request an illustrative report at any time without charge.

### **How do you exercise your rights under the policy?**

You can exercise all the rights under this policy during the lifetime of either insured by making a written request to us. This includes the right to change the ownership. Any change in ownership, unless specified by the owner, will take effect on the date the notice of change is signed by the owner, subject to any payments made or actions taken by the company prior to receipt of the notice.

If your policy is assigned, we will also require the written consent of the assignee. If you have designated an irrevocable beneficiary, the written consent of that beneficiary will also be required.

## **Death Benefit**

### **What is the death benefit?**

On the date of the second death, the death benefit for this policy is equal to the greater of:

- (1) the death benefit calculated under the death benefit option in effect; or
- (2) the minimum death benefit calculated under the death benefit qualification test applicable for this policy. The death benefit qualification test is shown on the policy data pages and cannot change.

### **What are the death benefit options?**

The death benefit options are:

- Level Option
- Increasing Option
- Sum of Premiums Option

### **What is the Level Option?**

Under the Level Option, the death benefit equals the face amount.

### **What is the Increasing Option?**

Under the Increasing Option, the death benefit equals the face amount plus the accumulation value of the policy at the second death.

### **What is the Sum of Premiums Option?**

Under the Sum of Premiums Option, the death benefit equals the face amount plus the sum of all premiums paid less the sum of all partial surrenders.

### **How is the death benefit option elected?**

You elect a death benefit option on your policy application. If you fail to make an election, the Level Option will be in effect.

### **May the death benefit option be changed?**

Yes. After the first policy year and while this policy is in force, you may apply to have the death benefit option changed. We must approve any request to change the death benefit option. The change will take effect on the first monthly policy anniversary on or after the date we approve your request.

After a change in the death benefit option, the death benefit amount will remain the same as before the death benefit option changed.

### **What is the death benefit qualification test?**

In order for your policy to be considered life insurance under Section 7702 of the Code, it must satisfy either the cash value accumulation test or the guideline premium test. Unless you specify otherwise, the death benefit qualification test for this policy is the guideline premium test. The death benefit qualification test is shown on the policy data pages and cannot be changed.

For your policy to remain qualified as a life insurance policy, we reserve the right to increase the amount of insurance, to return any excess accumulation value, or to limit the amount of premium paid.

### **What is the cash value accumulation test?**

Under this test, the minimum death benefit at any time is equal to the accumulation value multiplied by the death benefit percentage as shown in the table in the policy data pages.

## What is the guideline premium test?

Under this test, the minimum death benefit at any time is equal to the accumulation value multiplied by the death benefit percentage for the age of the younger insured as shown in the table in the policy data pages.

## When is the death benefit determined?

The death benefit is determined on each monthly policy anniversary and as of the date of the second death.

## What proceeds are payable at the second death?

The amount payable at the second death shall be the death benefit provided by this policy:

- (1) plus any additional insurance payable at the second death provided by an additional agreement;
- (2) plus under the Level Option, any premium paid after the date of the second death;
- (3) minus any unpaid monthly charges;
- (4) minus any policy loan and any unpaid policy loan interest.

## Can you change the face amount of your policy?

After the first policy year, you may request a change to your policy's face amount. This request must be made within the lifetime of both insureds. The minimum change must be at least \$5,000 except for face amount changes which are the result of a partial surrender of the policy.

## How may the face amount be increased?

You may submit an application to increase your policy's face amount. The application must include evidence satisfactory to us of the continued insurability of both insureds. The effective date of the increase in face amount will be the first monthly policy anniversary on or following the date all requirements are met. Upon approval of any face amount increase, we will send you new policy data pages.

## How may the face amount be decreased?

You may send us a written request to decrease the face amount of your policy if there are no coverage layers that have been created within the prior twelve months. The effective date of the decrease in face amount will be the first monthly policy anniversary on or following the date we receive the written request and have approved it. Upon approval of any face amount decrease, we will send you new policy data pages.

## How are coverage layers affected by a decrease in face amount?

If there have been prior increases in face amount, any coverage layers that are eligible for decrease will be decreased in the following order:

- (1) first, the most recent increase;

- (2) next, other increases in face amount, in the reverse order in which they were added; and
- (3) finally, the original face amount.

## Are there restrictions on face amount decreases based on the Code?

Yes. If a requested face amount decrease would cause your policy to be disqualified as life insurance under the Code, we will not accept your request. In addition, unless you have specified otherwise in writing, if a requested face amount decrease would cause your policy to be classified as a modified endowment contract under the Code, we will not accept your request.

## Beneficiary

### To whom will we pay the death proceeds?

When we receive proof satisfactory to us of the second death, we will pay the death proceeds of this policy to the beneficiary or beneficiaries named in the application for this policy unless you have changed the beneficiary. In that event, we will pay the death proceeds to the beneficiary named in your last change of beneficiary request as provided below.

### What happens if one or all of the beneficiaries dies before the second death?

If a beneficiary dies before the second death, that beneficiary's interest in the policy ends with that beneficiary's death. Only those beneficiaries who are living at the second death will be eligible to share in the death proceeds. If no beneficiary is living at the second death, we will pay the death proceeds of this policy to you, if living, otherwise, to your estate, or to your successor if you are a corporation no longer in existence.

### Can you change the beneficiary?

If you have reserved the right to change the beneficiary, you can request in writing to change the beneficiary. If you have not reserved the right to change the beneficiary, the written consent of the irrevocable beneficiary will be required.

Your written request will not be effective until we record it in our home office. After we record it, the change will take effect as of the date you signed the request. However, if the second death occurs before the request has been so recorded, the request will not be effective as to those death proceeds we have paid before we recorded your request.

## Payment of Proceeds

### When will the policy proceeds be payable?

The proceeds of this policy will be payable if the policy is surrendered, terminated or if we receive proof satisfactory to us of the second death. These events must occur while the policy is in force. Proof of any claim under this policy must be submitted in writing to our home office.

The proceeds will be paid at our home office and in a single sum unless a settlement option has been selected.

### **Can proceeds be paid in other than a single sum?**

Yes. You may, before the second death, request that we pay the proceeds under one of the following settlement options. We may also use any other method of payment that is agreeable to you and us. A settlement option may be selected only if the payments are to be made to a natural person in that person's own right.

The following settlement options are all payable in fixed amounts as are described below.

#### **Option 1 -- Interest Payments**

Payment of interest on the proceeds at such times and for a period that is agreeable to you and us. Withdrawal of proceeds may be made in amounts of at least \$500. At the end of the period, any remaining proceeds will be paid in either a single sum or under any other method we approve.

#### **Option 2 -- Payments for a Specified Period**

Monthly payments for a specified number of years. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown on the policy data pages. The monthly payments for any period not shown will be furnished upon request.

#### **Option 3 -- Life Income**

Monthly payments for the life of the person who is to receive the income. We will require satisfactory proof of the person's age and gender. Payments can be guaranteed for 5, 10, or 20 years. The amount of each monthly payment for each \$1,000 of proceeds based on the Annuity 2000 table and applied under this option is shown on the policy data pages. The monthly payments for any ages not shown will be furnished upon request.

#### **Option 4 -- Payments of a Specified Amount**

Monthly payments of a specified amount until the proceeds and interest are fully paid.

If you request a settlement option, we will prepare an agreement for you to sign, which will state the terms and conditions under which the payments will be made.

The settlement payments at the time of commencement will not be less than those that would be provided by the application of the surrender value to purchase a single premium immediate annuity contract at purchase rates offered to the same class of annuitants by the company whether the annuity benefits are payable in fixed or variable amounts or a combination thereof.

### **Can a beneficiary request payment under a settlement option?**

A beneficiary may select a settlement option only after the second death. However, you may provide that the beneficiary will not be permitted to change the settlement option you have selected.

### **Are the proceeds exempt from claims of creditors?**

To the extent permitted by law, no payment of proceeds or interest we make will be subject to the claims of any creditors.

Also, if you provide that the option selected cannot be changed after the second death, the payments will not be subject to the debts or contracts of the person receiving the payments. If garnishment or any other attachment of the payments is attempted, we will make those payments to a trustee we name. The trustee will apply those payments for the maintenance and support of the person you named to receive the payments.

### **What settlement option guaranteed interest rate will we pay on policy proceeds?**

We will pay interest at an annual rate which will never be less than the Settlement Option Guaranteed Interest Rate shown on the policy data pages. On single sum death proceeds, we will pay interest from the date of the second death until the date of payment.

If death proceeds are not paid within 30 days from the date payment is due, interest from day 31 to the date of payment will be credited at the rate required in Arkansas Code 23-81-118 (c).

## **Premiums**

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### **When and where do you pay your premiums?**

The initial minimum premium must be paid by the time your policy is delivered. All premiums after the initial minimum premium must be mailed to us at our home office or such other place as we may direct.

### **Is there a minimum premium payment amount once the policy is in force?**

Yes. Any premium payment after the payment of the initial minimum premium must be at least \$50.00. Premiums may be paid at any time.

### **What is the planned premium?**

The planned premium as of the policy date or any policy change date is shown on the policy data pages. We will send you notices for the planned premium at the frequency shown on the policy data pages. You may request to have us send you notices once a year, twice a year, or four times a year. The amount of the planned premium you have selected and the frequency you have selected will be on the notice.

### **Are there other methods of paying planned premiums?**

With the consent of your financial institution, you may request that your planned premiums be automatically withdrawn on a monthly basis from your account at that institution and paid directly to us.

### **Can you change your planned premium?**

You may change your planned premium by written request. In such case, we will send you notices for the new planned premium. Payment of the planned premium does not guarantee that the policy will remain in force.

### **Are there restrictions on the payment of premiums based on the Code?**

Yes. We intend that this policy will qualify as a life insurance policy as defined by Section 7702 of the Code. In order to maintain such qualification, we reserve the right to increase the amount of insurance, to return any excess accumulation value, or to limit the amount of premium we will accept. In addition, unless you have specified otherwise in writing, if the payment of a premium would cause your policy to be classified as a modified endowment contract under the Code, we will not accept your payment.

### **Will evidence of insurability be required upon the payment of a premium?**

We reserve the right to require evidence satisfactory to us of the continued insurability of both insureds for any premium payment that would result in an immediate increase in the net amount at risk.

### **Is there a premium refund at the second death?**

If the Level Death Benefit Option is in effect at the second death, we will pay to the beneficiary any premium amount that was paid after the second death. If the Increasing or Sum of Premiums death benefit option is in effect at the second death, we will not refund any premium after the second death.

### **Is there a premium refund at surrender?**

No.

## **Accumulation Value**

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### **What is the accumulation value?**

The accumulation value is equal to the sum of the values in the interim account, fixed accounts, indexed accounts, and the fixed loan account.

### **Is there a minimum accumulation value?**

If your policy terminates due to death, surrender or termination, we will calculate a minimum accumulation value using the guaranteed rate of interest shown on the policy data pages.

### **What is the interim account?**

The interim account is a portion of the accumulation value that contains net premiums received, certain loan repayments made, and transfers from the fixed loan account since the transfer date. The amount in the interim account is transferred to the fixed and/or indexed

accounts on each transfer date, according to your allocation instructions.

### **Does the interim account earn interest?**

The interim account earns interest at a rate at least equal to the guaranteed interest rate shown on the policy data pages. We may, at our discretion, credit interest at a higher rate. We calculate and credit interest on a daily basis.

### **What is the value of the interim account?**

As of the date the initial premium is applied to the interim account, the value of the interim account is the net premium resulting from the payment.

On any day thereafter, the value of the interim account is equal to:

- (1) the interim account value as of the prior day;
- (2) plus interest earned since the prior day;
- (3) plus the amount of any net premiums paid since the prior day;
- (4) plus if the policy has a fixed loan, any policy loan repayment, and any transfer from the fixed loan account since the prior day;
- (5) minus the amount of any charges assessed against the interim account since the prior day;
- (6) minus the amount of any transfer from the interim account since the prior day.

### **What is the transfer date?**

The transfer date as of the policy date is shown on the policy data pages and will occur no more frequently than once per month. If we change the transfer date, we will notify you in your annual report or in other written notice.

### **What happens on the transfer date?**

On the transfer date the value in the interim account is transferred to the fixed accounts and the indexed accounts according to the allocations you choose.

### **Can you change your allocation?**

At any time, you may change your allocation. The change will be effective once it is recorded in our home office.

### **What fixed accounts are available?**

The fixed accounts available are shown on the policy data pages. The indexed account may only be changed by an endorsement approved by the Arkansas Commissioner of Insurance.

### **Do the fixed accounts earn interest?**

The fixed accounts earn interest at a rate at least equal to the guaranteed interest rate shown on the policy data pages. We may, at our discretion, credit interest at a higher rate. We calculate and credit interest on a daily basis.

### **What is the value of a fixed account?**

As of the first transfer date, the value in a fixed account is equal to the amount transferred from the interim account. On any day thereafter, the value in a fixed account is equal to:

- (1) the fixed account value as of the prior day;
- (2) plus interest earned since the prior day;
- (3) plus the amount of any transfer from the interim account, or from an indexed account, since the prior day;
- (4) minus the amount of any charges assessed against the fixed account since the prior day;
- (5) minus the amount of any transfer from the fixed account since the prior day.

### **What indexed accounts are available?**

The indexed accounts available are shown on the policy data pages. Indexed accounts are made up of indexed account segments.

### **How and when is a segment created?**

A new segment is created as a result of a combination of any of the following:

- (1) an automatic transfer to an indexed account from the interim account; and/or
- (2) a transfer to an indexed account made by written request; and/or
- (3) an amount retained in an indexed account at the end of the segment term.

### **What is the value of an indexed account?**

The value of an indexed account is equal to the sum of all the values of all the segments in the indexed account. The value of a segment on any day after the segment date is equal to:

- (1) the value of the segment as of the prior day;
- (2) plus any index credits earned on the segment since the prior day; and
- (3) minus the amount of any monthly charges or transfers from the segment since the prior day.

### **How and when are the index credits calculated?**

We calculate index credits separately for each segment on its segment anniversary and we add them to the segment at that time. Index credits are not calculated or credited to a segment between segment anniversaries. Amounts deducted from a segment prior to its segment anniversary will not receive any index credit for that segment year.

The index credit is equal to the value of the segment as of its segment anniversary, prior to applying any index credits, multiplied by the participation rate, and then multiplied by the segment growth rate.

### **What is the segment growth rate for each segment?**

The segment growth rate is equal to the index growth rate for that segment, subject to the maximum of the growth cap and the minimum of the growth floor.

### **What is the index growth rate for each segment?**

The index growth rate for any segment is equal to:

- (1) the closing value of the index as of the day immediately preceding that segment's current anniversary,
- (2) divided by the closing value of the index as of the day immediately preceding that segment's prior segment anniversary, (or the segment date if the current segment anniversary is that segment's first anniversary),
- (3) minus one (1).

The closing value of the index is the published value of the index as of the end of the business day. If no closing value is published for the days referred to above, we will use the closing value for the prior day for which the closing value is published.

### **What if the index is discontinued or if the calculation of the index is changed substantially?**

If the external index shown on the policy data pages for any indexed account is discontinued or if the calculation of the index is changed substantially, we will substitute a comparable successor external index of our choosing. However, before a substitute index is used, we will notify the owner and any assignee of record of the substitution.

### **How do charges against the accumulation value affect the fixed accounts and indexed accounts?**

Charges assessed against fixed accounts will reduce the value of each fixed account in the proportion that the value in that fixed account bears to the total value of all fixed accounts.

Charges assessed against indexed accounts will reduce the value of each segment in the proportion that the value in that segment bears to the total value of all segments.

### **How do transfers between fixed and indexed accounts occur?**

After the first policy year, transfers between fixed and indexed accounts may be done by written request. A transfer from a fixed account to an indexed account can only occur on a transfer date. Transfers from an indexed account to a fixed account or to any other indexed account can only be done on the segment's anniversary.

When such transfers are done, we will process transactions in this order:

- (1) credit interest and indexed credits (on indexed accounts),
- (2) then make transfers, and
- (3) then assess charges, if any.

## What is the fixed loan account?

If you have a policy loan with a fixed loan rate, an amount equal to the policy loan is transferred to the fixed loan account from:

- (1) the interim account first, and
- (2) then all fixed accounts on a pro-rata basis, and
- (3) then from all segments of all indexed accounts. Indexed accounts are transferred on a pro-rata basis equal to the proportion of each segment to the total of all such segments.

## Does the fixed loan account earn interest?

The fixed loan account earns interest at a rate at least equal to the guaranteed interest rate shown on the policy data pages. We may, at our discretion, calculate interest at a higher rate. We calculate interest and add it to the fixed loan account on a daily basis.

## What is the value of the fixed loan account?

As of the initial loan transaction date, the value of the fixed loan account is equal to the value of any policy loan on such date. After the initial loan transaction date, the value of the fixed loan account is equal to:

- (1) the fixed loan account value as of the prior day;
- (2) plus any interest earned since the prior day;
- (3) plus any new policy loan since the prior day;
- (4) minus any policy loan amount repaid since the prior day;
- (5) minus any amount transferred to the interim account since the prior day.

## Basis of Values

### Do the values in this policy conform to the minimums required by law?

Yes. All nonforfeiture values for this policy will be at least equal to the minimum values required by the state in which this policy was delivered. A detailed statement showing how those values are determined has been filed with the insurance department in states that require such filing. Accumulation values and any paid-up nonforfeiture benefits available under the policy are not less than the minimum values and benefits required by, or pursuant to, the NAIC Universal Life Insurance Regulation, Model #585.

### What is the basis for the calculations of the nonforfeiture values?

We use the guaranteed interest rate shown on the policy data pages and the 2001 Commissioners Standard Ordinary Smoker distinct, ultimate, Age Nearest Birthday, Sex-Distinct Mortality Tables. However, if the policy was issued as unisex, we use a corresponding unisex mortality table, the 2001 Commissioners Standard Ordinary Smoker Distinct, Ultimate, Age Nearest Birthday, Table B (80% males, 20% female) Mortality Tables. The genders on the policy data pages describe whether the policy was issued as sex-distinct or unisex.

## Policy Changes

### What policy changes can be made under this policy?

After the first policy anniversary, you may ask us to make any of the following policy changes:

- (1) increase or decrease the face amount;
- (2) change the death benefit option;
- (3) take a partial surrender;
- (4) change the risk class of either insured.

You may request a policy change by completing a policy change application. Increases in face amount or changes in risk class may only be requested while both insureds are alive. Increases may only be requested prior to the older insured's attainment of age 90.

### Will evidence of insurability be required?

Any change in the risk class of either insured or any increase in the net amount at risk resulting from a policy change will require evidence of insurability satisfactory to us.

### When will a policy change be effective?

A policy change will become effective only:

- (1) after we approve and record it at our home office; and
- (2) while the health of both insureds remains as stated in the application for this change.

When we approve your written request for a change, we will mail you at your last known address, new policy data pages with a copy of your change application attached to them.

## Policy Charges

### What types of charges are there under this policy?

Charges under this policy are those which we assess against your premiums and your accumulation value.

### What charges are assessed against premiums?

Against each premium, we assess a premium charge not to exceed the percent shown on the policy data pages.

### What charges are assessed against your accumulation value?

Against your accumulation value, we assess:

1. Monthly Policy Charge. This charge will not exceed the amount shown on the policy data pages. This charge is to cover certain administrative expenses, including those attributable to the records we create and maintain for your policy.
2. Policy Issue Charge. This charge is for the period of years shown on the policy data pages and applies to the coverage layers at issue and

following face amount increases. This charge is to recover the expense of issuing, underwriting and distributing the policy.

3. **Cost of Insurance Charge.** This charge for each coverage layer is calculated by multiplying the net amount at risk for that coverage layer by a rate which varies with each insured's age, gender, and risk class. The maximum cost of insurance rates are shown on the policy data pages. This charge compensates us for providing the death benefit under this policy.
4. **Cash Extra Charge.** This charge is a monthly charge which compensates us for providing the death benefit when certain mortality risks exceed the standard and is shown on the policy data pages.
5. **Transaction Charge.** This charge will not exceed the amount shown on the policy data pages and is charged at every point when a policy change occurs. If more than one policy change is made at the same time, only one transaction charge will be assessed. This charge is for expenses associated with processing such changes.
6. **Surrender Charge.** This charge is for the period of years shown on the policy data pages and applies to coverage layers at issue and following face amount increases. This charge is to recover Policy Issue Charges that have not yet been assessed.
7. **Additional Agreements Charge.** If any agreements are attached to this policy, there may be a monthly charge for any such agreement shown on the policy data pages.

### **Which of the policy charges are subject to adjustment?**

All of the policy charges are subject to adjustment, but the policy charges will never exceed the maximum amounts shown on the policy data pages.

If any policy charge is adjusted, any such adjustment will be based on future estimated or emerging experience. Those experience factors that could cause a change in the policy charges are interest, mortality, persistency, taxes, and expenses.

### **When are charges assessed against your accumulation value?**

The Monthly Policy Charge, Policy Issue Charge, Cost of Insurance Charge, Cash Extra Charge, and Charges for Additional Agreements are assessed in advance on the policy date and at every monthly policy anniversary.

A Transaction Charge is assessed against your accumulation value when a policy change is made. A Surrender Charge is assessed against your accumulation value when the policy is surrendered or terminates.

Charges are assessed first against the interim account, then against the fixed accounts on a pro-rata basis, and then, if necessary, from all indexed account segments in

proportion to the amount that each segment bears to the total of all segments.

### **What if there is insufficient accumulation value to cover the monthly charges?**

If the accumulation value less the sum of the policy loan and any unpaid policy loan interest is insufficient to cover the monthly charges on any monthly policy anniversary, a 61-day grace period begins. Your policy will remain in force during the grace period. You may pay premiums during this grace period to cover the insufficiency and continue your policy in force beyond the grace period. We will send you and any assignee of record, at the last known address, at least 31 days prior to the end of the grace period, a written notice indicating the due date and the payment required to keep your policy in force.

### **What is the payment required to keep the policy in force?**

The payment required to keep your policy in force after the grace period is equal to three times the sum of all the monthly charges that were due at the beginning of the grace period, plus the premium charge that would apply.

### **What happens if this payment is not made within the grace period?**

If the payment is not paid by the end of the grace period, your policy will terminate.

### **What happens if the second death occurs during the grace period?**

If the second death occurs during the grace period, the death proceeds will be paid to the beneficiary.

## **Reinstatement**

### **Can you reinstate your policy after it has terminated?**

Yes. At any time within three years from the date of policy termination, you may ask us to restore your policy to an inforce status, unless the policy has terminated because the surrender value has been paid. We will require:

- (1) your written request to reinstate this policy;
- (2) that you submit to us at our home office during the lifetime of any insureds alive on the date the grace period expired, evidence satisfactory to us of the insurability of any such insureds so that we may have time to act on the evidence during the lifetime of any such insureds;
- (3) a payment sufficient to cover all monthly charges and policy loan interest due and unpaid during the grace period; and
- (4) a premium sufficient to keep the policy in force for three (3) months after the date of the reinstatement.

### **What is the effective date of the reinstatement?**

The effective date of the reinstated policy will be the first monthly anniversary on or after the date we approve your request to reinstate.

### **What will the surrender and policy issue charges and accumulation value be at the reinstatement date?**

The surrender charge and policy issue charge schedules that were in place at the end of the grace period will be effective at the reinstatement date. The accumulation value at the reinstatement effective date will be equal to the premium amount listed above (item 4) less the premium charge that is assessed against that premium. We will send you new policy data pages when your policy is reinstated.

## **Policy Loans**

### **Can you borrow money on your policy?**

After your policy has accumulation value, you may borrow up to the maximum loan amount. This amount is determined as of the date we receive your request for a loan. We will require your written request for a policy loan. The policy will be the only security required for your loan.

We have the right to postpone your loan for up to six months. We cannot do so if the loan is to be used to pay premiums on any policies you have with us.

### **What is the maximum amount available for all policy loans?**

The maximum amount available for all policy loans under your policy is the accumulation value less the surrender charge less three (3) months of monthly charges. This amount will be determined as of the date we receive your request for a loan at our home office.

### **What is the policy loan interest rate?**

You may choose between a fixed policy loan interest rate and a variable policy loan interest rate. However, if you want to change the type of policy loan interest rate and a policy loan exists, you must first pay off the entire policy loan balance before switching to the other method. Interest accrues daily and will be charged on the loan in arrears.

The fixed policy loan interest rate is shown on the policy data pages. If you choose a fixed policy loan interest rate, we will transfer the loan amount to the fixed loan account as described in the Accumulation Value section above.

The variable loan interest rate in effect on the policy date is also shown on the policy data pages. If that rate changes, we will notify you in the annual report or other written notice.

The variable policy loan interest rate will be the greater of:

- (1) the published monthly average (Moody's Corporate Bond Yield Average - Monthly Average Corporates) as published by Moody's Investors Service, Inc. or its successor for the calendar month ending two months prior to the date the rate is determined, and
- (2) the guaranteed interest rate shown on the policy data pages, plus one (1) percent per annum.

The Insurance Commissioner in the state in which the application for your policy was signed will substitute a substantially similar average if the published monthly average is no longer published.

### **How does the variable policy loan interest rate change?**

We may change the interest rate once a year. We will notify you at your anniversary of any changes for the coming year. The rate charged may be increased whenever such increase would increase the rate by one-half percent or more per annum. The rate charged must be decreased whenever such decrease would decrease that rate by one-half percent or more per annum. Any change in the variable policy loan interest rate will apply to any new policy loans or policy loans existing on that date.

### **When is policy loan interest due and payable?**

Policy loan interest is due on a policy loan transaction, on each policy anniversary, on surrender or termination of the policy and on the date of the second death. If you do not pay the interest on your loan in cash, your policy loan will be increased by an additional policy loan in the amount of the unpaid interest. It will then be charged the same rate of interest as your loan.

### **How and when can you repay your loan?**

If your policy is in force, your loan can be repaid in part or in full at any time before the second death. Your loan may also be repaid within 60 days after the date of the second death if we have not paid any of the benefits under this policy.

### **What happens to unallocated money we receive?**

Unless money we receive is designated by you as a repayment of loan or loan interest, we will automatically apply it as premium for your policy.

### **What happens if you do not repay your loan?**

Your policy will remain in force so long as the accumulation value less the sum of the policy loan and any unpaid policy loan interest is sufficient to cover the monthly charges. Otherwise, your policy will terminate.

To prevent your policy from terminating, you will have to make a loan repayment. We will notify you 61 days in advance of our intent to terminate the policy and the loan repayment required to keep it in force. The time for



repayment will be within 61 days after our mailing of the notice.

## Surrender

### May the policy be surrendered?

You may request to surrender your policy at any time before the second death.

### Is there a surrender charge?

The surrender charge is shown on the policy data pages of this policy.

### What is the surrender value of your policy?

The surrender value is the accumulation value less any unpaid policy charges which we assess against accumulation value, less any policy loan, any unpaid policy loan interest, and less the surrender charge.

### How do you surrender your policy?

Send your policy and a written request for surrender to us at our home office. We will send your surrender proceeds to you in a single sum unless you request otherwise.

### Is a partial surrender permitted?

You may make a partial surrender of your surrender value any time after the first policy year. The amount of a partial surrender must be \$500 or more.

With the Level Option a partial surrender will cause a decrease in the face amount equal to the amount surrendered.

### What is the maximum partial surrender permitted?

The maximum amount of partial surrender permitted at any time is the accumulation value:

- (1) minus any policy loan and accrued loan interest,
- (2) minus the surrender charge,
- (3) minus three (3) months of monthly charges.

### Are there restrictions on the amount of the partial surrender?

Yes. If a requested partial surrender would cause your policy to be disqualified as life insurance under the Code, we will not accept your request. In addition, unless you have specified otherwise in writing, if a requested partial surrender would cause your policy to be classified as a modified endowment contract under the Code, we will not accept your request.

### May policy payments be deferred?

Yes. We reserve the right to defer policy payments for up to six months from the date of your written request. If we postpone our payment for more than 31 days, we will pay you interest at 3 percent per year for the period during which payment is postponed.

## Additional Information

### Can you assign your policy?

Your policy may be assigned. The assignment must be in writing and filed with us at our home office. We assume no responsibility for the validity or effect of any assignment of this policy or of any interest in it. Any proceeds which become payable to the assignee will be payable in a single sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of that interest.

### What if the age or gender of either insured is misstated?

If the age or gender of either insured has been misstated, we will adjust the death proceeds detailed on page 2 based on what the last monthly charges would have purchased at the correct age and gender. No other adjustment will be made.

### When does your policy become incontestable?

After this policy has been in force during the lifetime of the surviving insured for two years from the policy date, we cannot contest this policy, except for nonpayment of premiums or for fraud.

However, if there has been a policy change or reinstatement for which we required evidence of insurability, that policy change or reinstatement will be contestable for two years during the lifetime of the surviving insured, from the effective date of the policy change or reinstatement.

### Is there a suicide exclusion?

Yes. If either insured, whether sane or insane, dies by suicide within two years of the policy date, our liability will be limited to an amount equal to the premiums paid for this policy less any policy loan, unpaid loan interest, and partial surrenders.

If there has been a policy change for which we required evidence of insurability, and if either insured dies by suicide within two years from the effective date of the policy change, our liability with respect to the policy change will be limited to an amount equal to the portion of the monthly charges associated with that policy change.

## **MINNESOTA LIFE ECLIPSE SURVIVOR INDEXED UNIVERSAL LIFE INSURANCE POLICY**

**Flexible Premium Joint Second Death Indexed  
Universal Life**

**While policy values may be affected by an external index or indices, the policy does not directly participate in any stock or equity investment.**

### **Nonparticipating**

Minnesota Life Insurance Company, a stock company, is a subsidiary of Minnesota Mutual Companies, Inc., a mutual holding company. You are a member of the Minnesota Mutual Companies, Inc., which holds its annual meetings on the first Tuesday in March of each year at 3 p.m. local time. The meetings are held at 400 Robert Street North, St. Paul, Minnesota 55101-2098.

**MINNESOTA LIFE**

# Overloan Protection Agreement

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This agreement is a part of the policy to which it is attached and is subject to all its terms and conditions. This agreement is effective as of the original policy date of this policy unless a different effective date is shown on the policy data pages.

The outstanding loan balance may be a taxable distribution from the policy when this agreement is exercised. You should consult your tax advisor before exercising this agreement.

## What does this agreement provide?

This agreement provides that your policy will not terminate because of a policy loan even if the accumulation value is insufficient to cover policy charges. If all the conditions described below are satisfied, you may exercise this agreement and we will guarantee that your policy will not terminate.

## What conditions must be met in order to exercise this agreement?

- (1) The death benefit qualification test on your policy must be the guideline premium test.
- (2) Your policy must have the Level Death Benefit Option. If your policy does not have this option when you exercise the agreement, we will change your option to the Level option.
- (3) Your policy cannot be a modified endowment contract.
- (4) Both insureds must be at least 75 years of age and less than 99 years of age.
- (5) Your policy must have been in force for at least 15 years.
- (6) The policy loan plus any unpaid policy loan interest must equal or exceed the current face amount.
- (7) The policy loan including any unpaid policy loan interest cannot exceed 99.9% of the accumulation value after the charge for this agreement is assessed.
- (8) The policy loan uses the fixed policy loan interest rate.
- (9) The portion of your accumulation value that is not borrowed is in the fixed account.
- (10) If any agreements are attached to your policy, they will terminate when you exercise this agreement.
- (11) The cumulative sum of all partial surrenders on your policy must be greater than or equal to the sum of premiums paid.
- (12) The guideline level premium (under the guideline premium test) must be greater than zero.

## How may you exercise this agreement?

If the above conditions are satisfied, you may exercise this agreement by sending us a written request.

## What is the cost for this agreement?

When you exercise this agreement, we will assess a one-time charge against your accumulation value. The charge will not exceed the amount shown on the policy data pages. There is no other charge for this agreement.

## What is the effective date of the exercise of this agreement?

The exercise of this agreement will be effective on the first monthly policy anniversary on or following the day we approve your request to exercise this agreement.

## Are there any restrictions that exist after you exercise this agreement?

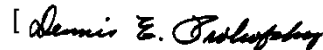
After you exercise this agreement, you may not:

- (1) request any new policy loans;
- (2) pay any additional premiums;
- (3) request any policy changes;
- (4) request any transfers from the fixed account to any other account that may be available with the policy.

## When will this agreement terminate?

This agreement will terminate on:

- (1) the date this policy is surrendered or otherwise terminates; or
- (2) the date we receive your written request to cancel this agreement.

  
Secretary]

  
President]

# Term Insurance Agreement

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This agreement is a part of the policy to which it is attached. It is subject to all the terms and conditions of the policy. This agreement is effective as of the original policy date of this policy unless a different effective date is shown on the policy data pages.

## What does this agreement provide?

This agreement provides additional one-year level term insurance payable at the second death.

## What is the amount of the insurance?

The initial amount of term insurance is shown on the policy data pages. If we increase the death benefit of the policy to ensure that the policy remains qualified as life insurance under Section 7702 of the Code, we will decrease the amount of term insurance by the amount of the increased death benefit on the policy.

## What is the charge for this agreement?

The monthly charge for this agreement is a cost of insurance rate multiplied by the amount of insurance provided by this agreement. The monthly cost of insurance rates may increase as the ages of the insureds increase. If the rates used to determine the monthly charge are adjusted, any such adjustment will be based on future estimated or emerging mortality experience. The maximum monthly cost of insurance rates are shown on the policy data pages.

## When and to whom will we pay the death benefit for this agreement?

If we receive proof satisfactory to us of the second death while this agreement is in effect, we will pay to the beneficiary as part of the death proceeds under the policy, the death benefit for this agreement.

## Does this agreement provide cash values or loan values?

No. This agreement does not provide any cash values or loan values.

## Can you renew or convert the additional term insurance provided by this agreement?

No. The additional term insurance provided by this agreement may not be renewed or converted.

## Is this agreement subject to the incontestability and suicide provision of the policy?

Yes. Those provisions apply to this agreement. The contestable and suicide periods will be measured from the effective date of this agreement.

## When will this agreement terminate?

This agreement will terminate on the earliest of:

- (1) the date this policy is surrendered or otherwise terminates; or
- (2) the date we receive your written request to cancel this agreement; or
- (3) the policy anniversary nearest the younger insured's age 100.

## Can this agreement be reinstated?

Yes. If the policy to which this agreement is attached is reinstated in accordance with its provisions, this agreement may also be reinstated under the following conditions:

- (1) we receive written request from you; and
- (2) prior to reinstatement the policy anniversary nearest the younger insured's age 100 has not occurred.



Secretary]



President]

# First To Die Agreement

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This agreement is a part of the policy to which it is attached; it is subject to all the terms and conditions of the policy. This agreement is effective as of the original policy date of this policy unless a different effective date is shown on the policy data pages.

## What does this agreement provide?

This agreement provides additional one year level term insurance payable at the first death of the two insureds named on the policy data pages. The amount of the additional insurance is shown on the policy data pages.

## What is the charge for this agreement?

The monthly charge for this agreement is a cost of insurance rate multiplied by the amount of insurance provided by this agreement. The monthly cost of insurance rates may increase as the ages of the insureds increase. If the rates used to determine the monthly charge are adjusted, any such adjustment will be based on future estimated or emerging mortality experience. The maximum monthly cost of insurance rates are shown on the policy data pages.

## When and to whom will we pay the death benefit for this agreement?

We will pay the death benefit for this agreement if we receive proof satisfactory to us of the first death of the two insureds while this agreement is in effect. We will pay the death benefit to the beneficiary designated for this agreement, if living, at the time of the first death of the two insureds. If the designated beneficiary is not living, the proceeds will be paid to you, if living, or to your estate.

## Does this agreement provide cash values or loan values?

No. This agreement does not provide any cash values or loan values.

## Can you renew or convert the additional term insurance provided by this agreement?

No. The additional term insurance provided by this agreement may not be renewed or converted.

## Is this agreement subject to the incontestability and suicide provision of the policy?

Yes. Those provisions apply to this agreement. The contestable and suicide periods will be measured from the effective date of this agreement.

## When will this agreement terminate?

This agreement will terminate on the earliest of:

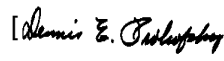
- (1) the date the policy is surrendered or terminates;  
or
- (2) the date we receive your written request to cancel this agreement; or

- (3) the policy anniversary nearest the younger insured's age 100.

## Can this agreement be reinstated?

Yes. If the policy to which this agreement is attached is reinstated in accordance with its provisions, this agreement may also be reinstated under the following conditions:

- (1) we receive written request from you; and
- (2) prior to reinstatement the policy anniversary nearest the younger insured's age 100 has not occurred.

  
Secretary]

  
President]

# Policy Split Agreement

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This agreement is a part of the policy to which it is attached; it is subject to all the terms and conditions of the policy. This agreement is effective as of the original policy date of this policy unless a different effective date is shown on the policy data pages.

## **What does this agreement provide?**

This agreement provides for the split of your policy into two policies of single life flexible premium universal life insurance.

## **When can you request a policy split?**

You may request a split of your policy as long as:

- (1) both insureds are under age 75 and living on the effective date of issue of the new policies;
- (2) neither insured is in an uninsurable risk class; and
- (3) the request is made within six months of:
  - a) the amendment of the Internal Revenue Code to eliminate the unlimited federal estate tax marital deduction with respect to the insureds; or
  - b) the amendment of the Internal Revenue Code to reduce the maximum estate tax rate by 50% or more; or
  - c) the amendment of the Internal Revenue Code to reduce the maximum estate tax exemption amount by 50% or more; or
  - d) the insureds' final decree of divorce.

## **Will evidence of insurability be required to split your policy?**

No. Evidence of insurability will not be required to split your base policy into two separate policies. However, any existing agreements you have on your policy, other than a Term Insurance Agreement, will not be automatically added to the new policies.

## **What policy form will be issued upon exercise of this agreement?**

The new policy must be on a single life flexible premium universal life policy which we then offer and must be within the issue and amount limits for that policy form. Each new policy will be based on each insured's most recent risk class applicable to this policy.

## **What will be the face amount of the new policies?**

The face amount of each of the two new policies of single life flexible premium universal life insurance issued will be 50% of the face amount of this policy, plus 50% of any Term Insurance Agreement amount, as shown on the policy data pages.

## **What is the charge for this agreement?**

There is no charge for this agreement.

## **What is the effective date of the new policies?**

The new policies will be effective when the initial minimum premiums for the new policies have been paid and while both insureds are still living.

## **What will we require as premium for the new policies?**

We will require that all of the cash surrender value of this policy be transferred as premium payments to the new policies. The cash surrender value of this policy will be allocated equally at 50% to each of the new policies. However, we reserve the right to limit the amount of the premium transferred to each new policy in order to satisfy Section 7702 of the Code.

## **Can additional agreements be added to the new policies?**

Yes. The addition of any new agreements will be subject to availability and new underwriting, including evidence of insurability.

## **What if this policy has an existing loan?**

If this policy has an existing loan, that loan must be repaid before your policy is split.

## **Is this agreement subject to the incontestability and suicide provision of the policy?**

Yes. For new policies issued without evidence of insurability, the incontestability and suicide exclusion periods will be measured from the Policy Date of this policy, or from the date of any policy change which required evidence of insurability. For any increase or additional agreements under the new policies for which we required evidence of insurability, the incontestability and suicide exclusion periods will be measured from the Policy Date of the new policies.

**When will this agreement terminate?**

This agreement will terminate on the earliest of:

- (1) the date this policy is surrendered or otherwise terminates; or
- (2) the death of one or both insureds; or
- (3) the date we receive your written request to cancel this agreement; or
- (4) the policy anniversary nearest the older insured's age 75.

[*Dennis E. Froberg*  
Secretary]

[*Robert L. Lumb*  
President]

# Estate Preservation Choice Agreement

This agreement is a part of the policy to which it is attached; it is subject to all the terms and conditions of the policy. This agreement is effective as of the original policy date of this policy unless a different effective date is shown on the policy data pages.

## What does this agreement provide?

This agreement gives you the right to purchase four-year level term insurance, without evidence of insurability, at the death of the designated insured. This insurance is payable at the second death.

## Who are the designated insured and the other insured?

The designated insured and the other insured for this agreement are named on the policy data pages. Neither the designated insured nor the other insured may be changed.

## What will be the maximum amount of the additional term insurance?

The maximum amount of the additional term insurance which you may purchase is shown on the policy data pages.

## When may this right be exercised?

At the death of the designated insured, you may exercise the right to purchase additional four-year level term insurance, within one hundred twenty days immediately following the death of the designated insured. This period is called the Option Period.

## How do you exercise this right?

You must notify us in writing that you are exercising the right to purchase additional term insurance. You must also provide us with:

- (1) proof satisfactory to us of the death of the designated insured; and
- (2) the amount of additional term insurance you wish to purchase.

## When will the additional term insurance be effective?

If you exercise the right to purchase additional term insurance, that insurance will be effective at the beginning of the Option Period. The additional term insurance will remain in effect for four years from the policy anniversary next following the death of the designated insured.

## When will the additional term insurance be payable?

We will pay the additional term insurance while the additional term insurance is in force at the second death, to the beneficiary of this policy.

## Can you renew or convert the additional term insurance provided by this agreement?

No. The additional term insurance provided by this agreement may not be renewed or converted.

## What is the charge for this agreement?

The monthly charge for this agreement prior to election of the four-year level term insurance is shown on the policy data pages.

## What is the charge for the level term insurance?

The monthly charge for the four-year level term insurance when this agreement is exercised is calculated by multiplying the amount of the four-year level term insurance by a cost of insurance rate. The monthly cost of insurance charge may increase as the age of the other insured increases. The maximum cost of insurance rates for the four-year level term insurance are shown on the policy data pages.

## What if the second death occurs within the Option Period?

If the second death occurs within the Option Period, but not simultaneously with the death of the designated insured, we will pay the maximum amount of additional term insurance shown on the policy data pages to the beneficiary of this policy.

## Will we pay the additional term insurance if the second death and the death of the designated insured occur simultaneously?

No. If the second death and the death of the designated insured occur simultaneously or under circumstances which make it impossible to determine the order of their deaths, we will not pay the additional term insurance under this agreement.

## Does this agreement provide nonforfeiture values or loan values?

No. This agreement does not provide any nonforfeiture values or loan values.

## When will this agreement terminate?

This agreement will terminate on the earliest of:

- (1) the date this policy is surrendered or terminates; or
- (2) the date we receive your written request to cancel this agreement; or
- (3) the end of the Option Period, if you do not exercise your right to purchase additional term insurance within the Option Period; or
- (4) four years after the next policy anniversary following the death of the designated insured, if you exercise your right to purchase additional term insurance within the Option Period; or



- (5) the termination date for this agreement shown on the policy data pages; or
- (6) the date of the death of the other insured.

**Can this agreement be reinstated?**

Yes. If the policy to which this agreement is attached is reinstated in accordance with its provisions, this agreement may also be reinstated under the following conditions:

- (1) we receive written request from you; and
- (2) the Option Period under this agreement has not expired; and
- (3) the four-year level term insurance purchased under the terms of this agreement has not ended.

[*Demetri E. Poulakos*  
Secretary]

[*Robert L. Lubla*  
President]

# Single Life Term Agreement

This agreement is a part of the policy to which it is attached; it is subject to all the terms and conditions of the policy. This agreement is effective as of the original policy date of this policy unless a different effective date is shown on the policy data pages.

## What does this agreement provide?

This agreement provides one-year level term insurance on the life of the person insured under this agreement and named on the policy data pages. The amount of the additional insurance is shown on the policy data pages.

## What is the charge for this agreement?

The monthly charge for this agreement is a cost of insurance rate multiplied by the amount of insurance provided by this agreement. The monthly cost of insurance rates may increase as the age of the insured increases. If the rates used to determine the monthly charge are adjusted, any such adjustment will be based on future estimated or emerging mortality experience. The maximum monthly cost of insurance rates are shown on the policy data pages.

## When and to whom will we pay the death benefit for this agreement?

We will pay the death benefit for this agreement if we receive proof satisfactory to us that the insured died while this agreement is in effect. We will pay the death benefit to the beneficiary designated for this agreement, if living, at the time of the insured's death. If the designated beneficiary is not living, the proceeds will be paid to you, if living, or to your estate.

## Does this agreement provide cash values or loan values?

No. This agreement does not provide any cash values or loan values.

## Can you renew the additional term insurance provided by this agreement?

No. The additional term insurance provided by this agreement may not be renewed.

## Can you convert the term insurance provided by this agreement?

Yes. The term insurance provided by this agreement may be converted to a new policy as long as the insured's age is not greater than age 65.

We will require evidence of insurability on the insured satisfactory to us only if the new policy is to contain an additional agreement.

The new policy must be on a single life permanent policy which we then offer and must be within the issue and amount limits for that policy form. The face amount of the new policy cannot exceed the amount of the

insurance provided by this agreement and will be on a form and based on the risk class then used for the insured's age on that date. Application for the new policy and payment of the first premium must be received at our home office within 31 days after the insurance provided by this agreement terminates.

## Is this agreement subject to the incontestability and suicide provision of the policy?

Yes. Those provisions apply to this agreement. The contestable and suicide periods will be measured from the effective date of this agreement.

## When will this agreement terminate?

This agreement will terminate on the earliest of:

- (1) the date the policy is surrendered or terminates; or
- (2) the date all or a portion of the insurance provided by this agreement is converted to a new policy; or
- (3) the date we receive your written request to cancel this agreement; or
- (4) the policy anniversary nearest the insured's age 100.

## Can this agreement be reinstated?

Yes. If the policy to which this agreement is attached is reinstated in accordance with its provisions, this agreement may also be reinstated under the following conditions:

- (1) we receive written request from you; and
- (2) prior to reinstatement the policy anniversary nearest the insured's age 100 has not occurred.

[*Sherrin E. Chelmsford*]

Secretary]

[*Robert L. Loubser*]

President]

<i>SERFF Tracking Number:</i>	<i>MNNL-126915879</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Minnesota Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47371</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.103 External Indexed - Joint (Last Survivor)</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Eclipse Survivor</i>		
<i>Project Name/Number:</i>	<i>Eclipse Survivor/10-720.03</i>		

## Supporting Document Schedules

	Item Status:	Status Date:
<p><b>Satisfied - Item:</b> Flesch Certification</p> <p><b>Comments:</b> Attached is certification for the Flesch Readability 83-80-206. Also attached is certification of compliance for Rule &amp; Regulation 19, Rule &amp; Regulation 49, Contact Notice ACA 23-79-138, Regulation 34, Bulletin 83 and the External-Indexed Contract Guidelines.</p> <p><b>Attachments:</b> Certification of Readability.pdf Certification of Compliance.pdf Eclipse Survivor Exhibit A.pdf Eclipse Survivor Part B Actuarial Cost Basis Method.pdf</p>		
<p><b>Satisfied - Item:</b> Application</p> <p><b>Comments:</b> Attached is copy of our previously approved application. We have a 3-part application. All three parts are required to be submitted to be considered a valid application.</p> <p>Forms F59410 Rev 5-2010 and F59536 Rev 5-2010 were approved on 08/17/2010, state tracking #46510. Form F.59573 8-2003 was approved on 6-10-2004, state tracking #26610.</p> <p><b>Attachments:</b> F59410 Rev 5-2010 Application Part 1.pdf F.59573 8-2003 Application Part 2.pdf F59536 Rev 5-2010 Application Part 3.pdf</p>		
<p><b>Satisfied - Item:</b> Memo of Variability</p> <p><b>Comments:</b> Attached is the memo of variability for the policy data pages.</p>		

<i>SERFF Tracking Number:</i>	<i>MNNL-126915879</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Minnesota Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47371</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.103 External Indexed - Joint (Last Survivor)</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Eclipse Survivor</i>		
<i>Project Name/Number:</i>	<i>Eclipse Survivor/10-720.03</i>		

**Attachment:**

Memo of Variability - ESIL.pdf

## CERTIFICATION OF READABILITY

This is to certify that the attached	<u>(Name of policy) Eclipse Survivor Policy and riders</u>
Form Number 10-720.03; 10-911; 10-921; 10-928; 10-936; 10-943; 10-944	has achieved a Flesch Reading Ease Score of 52.9; 56.5; 50.4; 52.3; 51.7; 51.4; 52.3

and complies with the requirements of Ark. Stat. Ann. §66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

\_\_\_\_\_  
Signature (Must be an Officer)

Name: Matthew Harrington

Title: Assistant Secretary

Date: November 22, 2010

If an insurer chooses to score certain forms as separate from the policy with which they may be used, this information must be contained in the certificate.

If a policy is scored by a method other than the Flesch reading ease score, use of the alternate method shall be explained in detail.



## CERTIFICATION OF COMPLIANCE

Minnesota Life Insurance Company certifies that it is in compliance with the following Arkansas Rules and Regulations and statutes:

Rule and Regulation 19 Unfair Sex Discrimination  
Rule and Regulation 49 Guaranty Association Notice  
Arkansas Statute 23-80-206 Flesch certification  
Arkansas Statute 23-79-138 Contact Notice  
External-Indexed Contract Guidelines

1. Minnesota Life certifies compliance with Regulation 49. A Life and Health guaranty notice is given to each policy owner.
2. Minnesota Life certifies compliance with Regulation 19s10B. This submission meets the provisions of Regulation 19s10B as well as all applicable requirements of the Department.
3. Minnesota Life certifies compliance with Regulation 34.
4. Minnesota Life certifies compliance with Bulletin 11-83 and the maximum cost of insurance rates. See the attached documents. The first is the Appendix A associated with Bulletin 11-83; and the second is Appendix B, an addendum to Appendix A providing the method of calculation as required by Appendix A.
5. Minnesota Life certifies that the contract summary disclosure has been reviewed and is in no way deceptive, confusing or misleading and is in compliance with the External-Indexed Contract Guidelines. Minnesota Life certifies that no advertising will be used which has not been reviewed and approved by Minnesota Life. Minnesota Life certifies that all persons soliciting an external-indexed contract are qualified, suitably licensed and trained.
6. Minnesota Life certifies that external-indexed contracts will be addressed separately in the annual (Section 8) actuarial opinion and memorandum, addressing each year the amount and type of assets held and the level of reserves and how developed. Minnesota Life certifies that the company will establish and maintain a detailed file defining the system for hedging. Regular analysis of the effectiveness of the system will be made a part of the file. Minnesota Life certifies that the External-Indexed Contract Guidelines have been reviewed and the company is in compliance with these Guidelines.

---

Name: Matthew Harrington

Title: Assistant Secretary

Date: November 22, 2010



**BULLETIN 11-83**

**EXHIBIT A**  
**CONSENT TO SUBMIT RATES AND/OR**  
**COST BASES FOR APPROVAL**

Minnesota Life Insurance Company ("Company") of St. Paul, Minnesota  
(Company Name) (City and State)

does hereby consent and agree

B) that where the policy (form number 10-720.03) is a flexible or indeterminate premium universal life policy which provides for frequent changes in interest rates based on financial market conditions, the company may file a range of rates it will stay within and will notify the Department at least sixty (60) days prior to any change in the range of rates. The company must also document the method used to calculate its premium and range of rates.

Minnesota Life Insurance Company  
(Company Name)

By: \_\_\_\_\_  
(Name)

Actuary, Life Products  
(Title or Position)

Date: November 22, 2010



ARKANSAS BULLETIN 11-83  
Exhibit A; Part B Documentation

Minnesota Life Insurance Company,      Policy Form Number 10-720.03

The referenced policy form is a flexible policy where the interest rate will vary with financial market conditions on a regular basis.

The range of interest rates that will be declared will be subject to a minimum crediting rate of 3%, and no maximum rate.

The method that is used to calculate the rate that will be in effect for any given month is described as follows:

- The portfolio dividend interest rate declared on similar fixed rate policies,
- subject to the minimum rate of 3%.

Larry Thoen, FSA, MAAA  
Actuary, Life Products

Date: November 22, 2010



# Individual Life Insurance Application Part 1

**MINNESOTA LIFE**

Minnesota Life Insurance Company - A Securian Company  
Life New Business • 400 Robert Street North • St. Paul, Minnesota 55101-2098

<b>A. Proposed Insured Information</b>	Proposed insured name (last, first, middle)			
	Social Security number		Date of birth (month, day, year)	
			Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	
	Driver's license number		Issue state	Expiration date
	Primary telephone number		Secondary telephone number	
	Birthplace (state or, if outside the US, country)		E-mail address	
	Street address (no P.O. Box)			
	City		State	Zip code
Occupation		Years in occupation	Income	Net worth
<b>B. Product</b>	Product applied for		Base face amount \$	
	Total annual planned premium (excluding NRP)		Plan of insurance (if applicable)	
	Death benefit qualification test (if applicable, defaults to GPT if none selected) <input type="checkbox"/> Guideline Premium Test (GPT) <input type="checkbox"/> Cash Value Accumulation Test (CVAT)			
	Death benefit option (defaults to Cash/Level if none selected) <input type="checkbox"/> Cash/Level <input type="checkbox"/> Protection/Increasing <input type="checkbox"/> Sum of Premiums			
	Dividend option (if applicable, defaults to Policy Improvement for AL Legend and Paid-Up Additions for Secure)			
<b>C. Additional Benefits and Agreements</b>  <i>Select only those agreements available on the product(s) applied for.</i>	<input type="checkbox"/> Accelerated Benefit Agreement (Submit ABA Outline of Coverage form)		<input type="checkbox"/> Guaranteed Insurability Option Agreement Waiver \$	
	<input type="checkbox"/> Accidental Death Benefit Agreement		<input type="checkbox"/> Long-Term Care Agreement (Submit LTC Supplemental Application)	
	<input type="checkbox"/> Additional Insurance Agreement \$		<input type="checkbox"/> Overloan Protection Agreement	
	<input type="checkbox"/> Children's Term or Family Term Agreement (Submit Family Term Application)		<input type="checkbox"/> Single Premium Paid-Up Additional Insurance Agreement	
	<input type="checkbox"/> Death Benefit Guarantee Agreement		<input type="checkbox"/> Surrender Value Enhancement	
	<input type="checkbox"/> Early Values Agreement		<input type="checkbox"/> Term Insurance Agreement \$	
	<input type="checkbox"/> Estate Preservation Agreement \$		<input type="checkbox"/> Waiver of Charges Agreement	
	Face Amount (Not to exceed 122% of base amount)		<input type="checkbox"/> Waiver of Premium Agreement	
	<input type="checkbox"/> Face Amount Increase Agreement		<input type="checkbox"/> Other	
	<input type="checkbox"/> Guaranteed Insurability Option Agreement \$		<input type="checkbox"/> Other	
<p><b>THE FOLLOWING BENEFITS AND AGREEMENTS WILL BE ADDED IF AVAILABLE FOR YOUR POLICY, UNLESS YOU CHOOSE TO OMIT THEM:</b></p> <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Omit Automatic Premium Loan Provision  <input type="checkbox"/> Omit Inflation Agreement         </div> <div> <input type="checkbox"/> Omit Cost of Living Agreement         </div> </div>				
<b>D. Special Dating</b>	<input type="checkbox"/> Date to save age			
	<input type="checkbox"/> Specific date (month/day/year): _____ (cannot select 29th, 30th, or 31st of the month)			
Are there any other Minnesota Life applications associated with this application? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide Proposed Insured(s) full name(s) and whether the policies should have the same issue date.				

<b>E. Life Insurance In Force and Replacement</b>  <i>Submit appropriate replacement forms (not needed if replacing group coverage).</i>	Does the Proposed Insured have any life insurance or annuity in force or pending, including life insurance sold or assigned, or is in the process of being sold or assigned, to a life settlement, viatical or secondary market provider? If yes, provide details in the chart below. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>			
	Has there been, or will there be, replacement of any existing life insurance or annuity, as a result of this application? (Replacement includes, but is not limited to, a lapse, surrender, 1035 Exchange, loan, withdrawal, or other change to any existing life insurance or annuity.) If yes, provide details in the chart below. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>			
	<b>Life Insurance In Force</b>			
	Full Company Name	Amount	Year Issued	<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;">           Type  <input type="checkbox"/> Individual or <input type="checkbox"/> Group  <input type="checkbox"/> Personal or <input type="checkbox"/> Business         </div> <div style="width: 35%;">           Will it be Replaced?  <input type="checkbox"/> Yes  <input type="checkbox"/> No         </div> </div>
				<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <input type="checkbox"/> Individual or <input type="checkbox"/> Group  <input type="checkbox"/> Personal or <input type="checkbox"/> Business         </div> <div style="width: 35%;"> <input type="checkbox"/> Yes  <input type="checkbox"/> No         </div> </div>
				<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <input type="checkbox"/> Individual or <input type="checkbox"/> Group  <input type="checkbox"/> Personal or <input type="checkbox"/> Business         </div> <div style="width: 35%;"> <input type="checkbox"/> Yes  <input type="checkbox"/> No         </div> </div>
				<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <input type="checkbox"/> Individual or <input type="checkbox"/> Group  <input type="checkbox"/> Personal or <input type="checkbox"/> Business         </div> <div style="width: 35%;"> <input type="checkbox"/> Yes  <input type="checkbox"/> No         </div> </div>

<b>F. Beneficiary Information</b>  <i>If the beneficiary is a trust, give complete trust name and date trust established.</i>		Beneficiary First and Last Name	Relationship to Proposed Insured	SSN/TIN (If known)
	Primary			
	Contingent			

<b>G. Owner Information</b>  <i>Submit the appropriate trust, corporate, or non-corporate form(s).</i>	<b>Only complete this section if the Owner is different than the Insured.</b>		
Owner name (last, first, middle)			
<input type="checkbox"/> Individual <input type="checkbox"/> Trust (submit Certification of Trustee Authority form) <input type="checkbox"/> Corporate (submit Corporate/Non-Profit Resolution and Employer Notification Regarding the Potential Taxation of Death Benefit forms) <input type="checkbox"/> Partnership (submit Partnership/LLC Resolution and Employer Notification Regarding the Potential Taxation of Death Benefit forms) <input type="checkbox"/> Other _____			
Social Security or tax ID number		Date of birth or trust date	
Street address (no P.O. box)			
City	State	Zip code	
Relationship to proposed insured		Telephone number	
E-mail address			

<b>H. Premium and Billing Information</b>	<b>Premium Notice Should Be Sent To:</b> <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Proposed Insured Address in Section A  <input type="checkbox"/> Owner's Business/Employer Address (Indicate below) </div> <div> <input type="checkbox"/> Owner Address in Section G  <input type="checkbox"/> Other (Indicate below) </div> </div> <hr/> <div style="border-bottom: 1px solid black; padding-bottom: 5px;">Name</div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; padding-bottom: 5px;"> <div style="width: 45%;">Address</div> <div style="width: 15%;">City</div> <div style="width: 15%;">State</div> <div style="width: 25%;">Zip code</div> </div> <hr/> <b>Payment Method:</b> <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Annual  <input type="checkbox"/> Semi-Annual </div> <div> <input type="checkbox"/> Quarterly  <input type="checkbox"/> Monthly Electronic Funds Transfer (EFT) Plan Number _____  <small>(If new plan, submit EFT/APP Authorization)</small>  <input type="checkbox"/> Payroll Deduction Plan (PRD) Plan Number _____ </div> </div> <div style="border-bottom: 1px solid black; padding-bottom: 5px;"> <input type="checkbox"/> List Bill Plan Number _____ (if new plan, submit List Bill Setup form) </div> <hr/> <b>Third Party Notification (optional):</b> If you wish, you may give us the name and address of a person whom you designate to also receive notice of an overdue premium or pending lapse. (Indicate below) <hr/> <div style="border-bottom: 1px solid black; padding-bottom: 5px;">Name</div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; padding-bottom: 5px;"> <div style="width: 45%;">Address</div> <div style="width: 15%;">City</div> <div style="width: 15%;">State</div> <div style="width: 25%;">Zip code</div> </div>
<b>I. Additional Premium</b>	<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <b>1035 Exchange</b>            (If yes, submit 1035 Exchange Agreement form) </div> <div> <input type="checkbox"/> Yes   <input type="checkbox"/> No </div> </div> <hr/> <b>Non-Repeating Premium (NRP)</b> Regular NRP \$ _____ <hr/> <b>Billable Non-Repeating Premium (Billable NRP)</b> (If base premium is paid through a list bill, the NRP must also be billed through the same list bill.)  Total Annual Billable NRP \$ _____ <small>(Minimum annual \$600 NRP required. Minimum annual \$2,400 base premium required.)</small>  Include Billable NRP at issue, with first premium payment? <input type="checkbox"/> Yes <input type="checkbox"/> No <hr/> <b>Payment Method</b> <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Annual  <input type="checkbox"/> Semi-Annual  <input type="checkbox"/> Quarterly </div> <div> <input type="checkbox"/> Monthly Electronic Funds Transfer (EFT) Plan Number _____  <small>(If new plan, submit EFT/APP Authorization)</small>  <input type="checkbox"/> Payroll Deduction Plan (PRD) Plan Number _____ </div> </div> <hr/> <b>Universal Life Additional Premium (excluding 1035)</b> \$ _____ <hr/>
<b>J. Money Submitted with Application</b>  <i>Make all checks payable to Minnesota Life.</i>	Has the Owner paid money with this application to the representative? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, amount: \$ _____  Was a Life and Temporary Insurance Agreement given? <input type="checkbox"/> Yes <input type="checkbox"/> No <hr/>
<b>K. Special Mailing Address</b>	If mail (other than the premium notice) should be sent somewhere other than the Owner's Home Address, please indicate here. <input type="checkbox"/> Owner's Business Address <input type="checkbox"/> Other - Indicate Name and Address <hr/> <div style="border-bottom: 1px solid black; padding-bottom: 5px;">Name (last, first, middle)</div> <div style="border-bottom: 1px solid black; padding-bottom: 5px;">Address</div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; padding-bottom: 5px;"> <div style="width: 45%;">City</div> <div style="width: 15%;">State</div> <div style="width: 40%;">Zip code</div> </div>

<b>L. Request for Illustration</b>  <i>Complete for non-variable products, excluding Advantage Elite 5-30 and ART SD.</i>	<p>Choose one of the following:</p> <p><input type="checkbox"/> An illustration matching the policy applied for was presented to the Owner/Applicant and a signed copy is included with this application. The Owner/Applicant has received a copy.</p> <p><input type="checkbox"/> An illustration was presented or provided to the Owner/Applicant, but is different from the policy applied for. An illustration conforming to the policy as issued will be provided to the Owner/Applicant no later than at the time of policy delivery.</p> <p><input type="checkbox"/> No illustration conforming to the policy as applied for was shown or provided to the Owner/Applicant prior to or at the time of taking this application. An illustration conforming to the policy as issued will be provided to the Owner/Applicant no later than at the time of policy delivery.</p>
<b>M. Proposed Insured Underwriting Information</b>	<ol style="list-style-type: none"> <li>Is the proposed insured a US citizen? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>  If no, citizen of _____  Indicate visa type _____</li> <li>Does the proposed insured plan to travel or reside outside the US in the next two years? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>  If yes, provide the city(s) and country(s), dates, length of stay, and purpose of travel:  _____  _____</li> <li>Has the proposed insured within the last five years, or does the proposed insured plan to engage in piloting a plane? If yes, complete the Military and Aviation Statement. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span></li> <li>Has the proposed insured within the last five years, or does the proposed insured plan to engage in sky diving, motor vehicle or boat racing, mountain/rock climbing, hang gliding, or underwater diving? If yes, complete Sports and Avocation Statement. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span></li> <li>Is the proposed insured in the Armed Forces, National Guard, or Reserves? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>  If yes, complete Military and Aviation Statement.</li> <li>Has the proposed insured applied for insurance within the last six months? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>  If yes, provide details below.  _____  _____</li> <li>Has the proposed insured applied for life insurance in the past five years that was declined or rated? If yes, provide details below. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>  _____  _____</li> <li>Has the proposed insured, within the past ten years, been convicted of a driving while intoxicated violation, had a driver's license restricted or revoked, or been convicted of a moving violation? If yes, provide dates and details below. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>  _____  _____</li> <li>Except for traffic violations, has the proposed insured ever been convicted of a misdemeanor or felony? If yes, provide dates and details below. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>  _____  _____</li> <li>Will the Proposed Owner and/or beneficiary, and/or any entity on the Proposed Owner's behalf, receive any compensation, whether via the form of cash, property, an agreement to pay money in the future, a percentage of the death benefit, or otherwise if this policy is issued? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span></li> <li>Has the Proposed Owner been involved in any discussion about the possible sale or assignment of this policy or a beneficial interest in a trust, LLC, or other entity created on the owner's behalf? If yes, provide details and a copy of the applicable entity's controlling documents. <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span>  _____  _____</li> </ol>

	<div>12. Is this policy being funded via a premium financing loan or with funds borrowed, advanced or paid from another person or entity? If yes, submit the Premium Financing Advisor Attestation and Premium Financing Client Disclosure forms.<div><input type="checkbox"/> Yes<input type="checkbox"/> No</div></div> <div>13. Have you had a life expectancy report or evaluation done by an outside entity or company? If yes, please explain why the expectancy report was obtained.<div><input type="checkbox"/> Yes<input type="checkbox"/> No</div><div></div><div></div></div>
<b>N. Additional Remarks</b>	
<b>O. Home Office Endorsements</b>	<b>Home Office Corrections or Additions</b> Acceptance of the policy shall ratify changes entered here by Minnesota Life. Not to be used in IL, NJ, or, OR for change in age, amount, classification, plan or benefits unless agreed to in writing.

# Application Part 2

Minnesota Life Insurance Company • Life New Business  
400 Robert Street North • St. Paul, Minnesota 55101-2098

MINNESOTA LIFE

Proposed Insured Name (last, first, middle)	Date of Birth
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Height and Weight	Change in Past Year	Cause of Weight Gain or Loss
FT. IN. LBS.	LBS. <input type="checkbox"/> GAIN <input type="checkbox"/> LOSS	

	Yes	No
1. A. Have you ever smoked cigarettes?	<input type="checkbox"/>	<input type="checkbox"/>
Current Smoker <input type="checkbox"/>		
Past Smoker <input type="checkbox"/>		
Packs Per Day		
Date Last Cigarette Smoked (MM, DD, YY)		
B. Have you ever used tobacco, other than cigarettes, in any form?		
What Type		
Current User <input type="checkbox"/>		
Past User <input type="checkbox"/>		
How Much		
Date of Last Use (MM, DD, YY)		
2. Are you taking or do you take any prescription or non-prescription medications or drugs?	<input type="checkbox"/>	<input type="checkbox"/>
3. During the past 10 years have you had or been treated for:		
A. Seizures; epilepsy; paralysis; fainting spells; headaches; dizziness; sleep disorder; or any other disorder of the brain or nervous system?	<input type="checkbox"/>	<input type="checkbox"/>
B. Depression; stress; anxiety; nervousness; nervous breakdown; or any other nervous, mental, or emotional disorder?	<input type="checkbox"/>	<input type="checkbox"/>
C. High blood pressure; chest pain; chest discomfort or tightness; heart attack; heart murmur; stroke; irregular heart beat; or any other disease or disorder of the heart or blood vessels?	<input type="checkbox"/>	<input type="checkbox"/>
D. Asthma; shortness of breath; bronchitis; pneumonia; emphysema; chronic cough; or any other lung or respiratory disorder?	<input type="checkbox"/>	<input type="checkbox"/>
E. Abdominal pain; ulcer; colitis; cirrhosis; hepatitis; recurrent diarrhea; intestinal bleeding; or any other disease of the liver, gallbladder, pancreas, stomach, or intestines?	<input type="checkbox"/>	<input type="checkbox"/>
F. Kidney stone; protein, sugar, blood or blood cells in the urine; or any disorder of the urinary tract, bladder or kidneys?	<input type="checkbox"/>	<input type="checkbox"/>
G. Disorder or abnormality of the prostate, uterus, ovaries, or breasts; pregnancy complication; testicular disease; genital herpes, syphilis, gonorrhea, or other sexually transmitted disease?	<input type="checkbox"/>	<input type="checkbox"/>
H. Diabetes; thyroid disorder; lymph node enlargement; skin disorder; or disorder of any other glands?	<input type="checkbox"/>	<input type="checkbox"/>
I. Cancer; tumor; or cyst?	<input type="checkbox"/>	<input type="checkbox"/>
J. Anemia, leukemia, or other blood disorder?	<input type="checkbox"/>	<input type="checkbox"/>
K. Back or neck pain; spinal strain or sprain; sciatica; arthritis; gout; carpal tunnel syndrome; or any bone, joint, or muscle disorder?	<input type="checkbox"/>	<input type="checkbox"/>
L. Disorder of the eyes, ears, nose or throat?	<input type="checkbox"/>	<input type="checkbox"/>
M. Any physical deformity or defect?	<input type="checkbox"/>	<input type="checkbox"/>
N. Any immune deficiency disorder including AIDS or AIDS-Related Complex (ARC), or AIDS-related conditions?	<input type="checkbox"/>	<input type="checkbox"/>
O. A blood test showing evidence of antibodies to the AIDS (HIV) virus?	<input type="checkbox"/>	<input type="checkbox"/>
P. Any chronic or recurrent fever, fatigue or viral illness?	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you consume alcoholic beverages? If yes, what kinds, how much and how often?	<input type="checkbox"/>	<input type="checkbox"/>
5. During the past 10 years:		
A. Have you been advised to limit the use of alcohol or drugs; sought or received treatment, advice, or counseling for alcohol or drugs; or joined a group because of alcohol or drug use?	<input type="checkbox"/>	<input type="checkbox"/>
B. Have you tried or used cocaine, heroin, marijuana, barbiturates or other controlled substances?	<input type="checkbox"/>	<input type="checkbox"/>

6. Other than above, have you in the past five years:

- A. Consulted or been advised to consult a physician, psychiatrist, psychologist, therapist, counselor, chiropractor, or other health care practitioner? (Include regular check-ups.) ☐ ☐
- B. Had a check-up, illness, or surgery, or been treated or evaluated at a hospital or any other health care facility? ☐ ☐
- C. Had an EKG, x-ray, stress test, echocardiogram, angiography, blood studies or any other diagnostic test? ☐ ☐
- D. Been advised to have any test, hospitalization, or surgery which was not completed? ☐ ☐

7. Family History: Make a note of diabetes, cancer, melanoma, heart, and kidney disease.

		Age(s)	Health History		Age(s)	Cause of Death
Father	Living			Deceased		
Mother						
Siblings						
Siblings						

8. Do you have a personal physician or belong to an H.M.O. or clinic? If so, please provide information below. ☐ ☐

Name		Phone Number	
Street Address			
City		State	Zip Code
Date Last Seen	Reason		

**Give details of all yes answers, including doctors' names, addresses and dates.**

## Individual Life Insurance Application Part 3

### Agreements and Authorizations

MINNESOTA LIFE

Minnesota Life Insurance Company - A Securian Company  
Life New Business • 400 Robert Street North • St. Paul, Minnesota 55101-2098

Proposed insured name (last, first, middle)

**AGREEMENTS:** I have read, or had read to me the statements and answers recorded on my application. They are given to obtain this insurance and are, to the best of my knowledge and belief, true and complete and correctly recorded. I understand that any false statement or misrepresentation on this application may result in loss of coverage under this policy subject to the incontestability provision. I agree that they will become part of this application and any policy issued on it. The insurance applied for will not take effect unless the policy is issued and delivered and the full first premium is paid while the health of the Proposed Insured remains as stated in this application. **If such conditions are met, the insurance will take effect as of the earlier of the Policy Date specified in the policy or the date the policy is delivered to me; the only exception to this is provided in the Life Receipt and Temporary Insurance Agreement, issued if the premium is paid in advance.**

**VARIABLE LIFE:** I understand that the amount or the duration of the death benefit (or both) of the policy applied for may increase or decrease depending on the investment results of the sub-accounts of the separate account. I understand that the actual cash value of the policy applied for is not guaranteed and increases and decreases depending on the investment results. There is no minimum actual cash value for the policy values invested in these sub-accounts.

**AUTHORIZATION:** I authorize any physician, medical practitioner, hospital, clinic or other health care provider, insurance or reinsuring company, consumer reporting agency, the Medical Information Bureau, Inc. (MIB), or employer which has any records or knowledge of my physical or mental health, and/or the physical or mental health of each minor child listed as the Proposed Insured, to give all such information and any other non-medical information relating to such persons to Minnesota Life Insurance Company or its reinsurers. This shall include ALL INFORMATION as to any medical history, consultations, diagnoses, prognoses, prescriptions or treatments and tests, including information regarding alcohol or drug abuse and AIDS or AIDS-related conditions. To facilitate rapid submission of such information, I authorize all said sources, except MIB, to give such records or knowledge to any agency employed by Minnesota Life Insurance Company to collect and transmit such information.

I understand this information is to be used for the purpose of determining eligibility for insurance and may be used for determining eligibility for benefits. I understand this information may be made available to Underwriting, Claims, support staff, licensed representatives, and firms of Minnesota Life Insurance Company. I authorize Minnesota Life Insurance Company or its reinsurers to release any such information to reinsuring companies, the MIB, or other persons or organizations performing business or legal services in connection with my application, claim or as may be otherwise lawfully required or as I may further authorize.

I agree this authorization shall be valid for twenty-four months from the date it is signed. I may revoke this authorization at any time by sending a written request addressed to the Individual Underwriting Department, Minnesota Life Insurance Company, 400 Robert Street North, St. Paul, MN 55101-2098.

I understand that I, or my legal representative, have the right to request and receive a copy of this authorization and that a photocopy of this authorization shall be as valid as the original. I understand that no sales representative has the company's authorization, to accept risk, pass on insurability or make, or void, waive or change any conditions or provisions of the application, policy or receipt, as applicable.

I acknowledge that I have been given the Your Privacy Is Important To Us notice.

**FRAUD WARNING:** Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud and may be guilty of a criminal offense and subject to penalties under state law.

Proposed insured signature <b>X</b>	Date	City	State
Owner signature (if other than proposed insured) (give title if signed on behalf of a business) <b>X</b>	Date	City	State
Parent/conservator/guardian signature (juvenile applications) <b>X</b>	Date	City	State

I believe that the information provided by this applicant is true and accurate. I certify I have accurately recorded all information given by the Proposed Insured(s).

Licensed representative signature <b>X</b>	Date
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**ECLIPSE SURVIVOR INDEXED UNIVERSAL LIFE**  
**Policy Form 10-720.03**  
**STATEMENT of VARIABILITY**  
**for**  
**POLICY DATA PAGES**

Page  
1A

SECTION:	VARIABLE DATA	EXPLANATION
Insured	36 characters	First Individual Insured's Name
Issue Age & Gender	20 through 90	Issue Age of first insured
	Male, Female, Unisex	Defines Gender for rates
Insured	36 characters	Second Individual Insured's Name
Issue Age & Gender	20 through 90	Issue Age of second insured
	Male, Female, Unisex	Defines Gender for rates
Policy Number	The insureds' policy number	Varies by policy.
Policy Date	Effective Date of the policy	Defines policy as a new issue
Policy Change Date	Policy Change Date: Month, DD, CCYY Policy Change text concerning suicide and incontestable	<b>A.</b> This only prints on a new set of data pages when a policy change has been made. <b>B.</b> Once the first policy change has been made, this section will always print on any new data pages produced for a new change. Subsequent changes, only the date will be updated.
Death Benefit Option	Level Increasing Sum of Premiums	Displays Death Benefit Option in effect as of the policy date or most recent policy change date.
Insurance Amount as of	Date	Effective date of the policy.
Face Amount	Amount (\$x,xxx,xxx.xx)	Face amount of policy - varies by policy.
Term Insurance Agreement	Amount (\$x,xxx,xxx.xx)	Term insurance amount - varies by policy.
Total Insurance Amount	Amount (\$x,xxx,xxx.xx)	Face amount plus term insurance amount, if any, varies by policy.
Monthly Initial Minimum Premium	Amount (\$x,xxx,xxx.xx)	<b>A.</b> Defines the minimum monthly amount of premium used to determine the minimum payment required to put the policy in force.
	Date (Month, DD, CCYY)	<b>B.</b> Effective date of coverage.
Planned Premium	\$X,XXX,XXX.XX Monthly \$X,XXX,XXX.XX Quarterly \$X,XXX,XXX.XX Semiannual \$X,XXX,XXX.XX Annual	Defines premium amount and mode the owner intends to pay.
Maturity Date	Date policy matures	Varies by policy.

**ECLIPSE SURVIVOR INDEXED UNIVERSAL LIFE**  
**Policy Form 10-720**  
**STATEMENT of VARIABILITY**  
**for**  
**POLICY DATA PAGES**

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1A

SECTION:	VARIABLE DATA	EXPLANATION
Policy Change Paragraph	Date of change to the policy.	Prints when there is a post-effective change to the policy.
Basic Policy – Coverage Layer  Repeats for second insured	All information* in each coverage layer is specific to that layer.  *(a) Effective Date (b) Risk Class (c) Age (d) Gender	<b>(a)</b> New issue creates one coverage layer with the effective date of issue. <b>(b)</b> one of the 7 risk classes offered. The risk class is unique to each insured within each coverage layer. Preferred Select Non-Tobacco Preferred Non-Tobacco Preferred Tobacco Non-Tobacco Plus Standard Non-Tobacco Standard Tobacco Special Risk XXX% Tobacco Special Risk XXX% Non-Tobacco <b>(c)</b> Age as of the effective date. <b>(d)</b> Gender of insured
Coverage Layer Amount	Amount (\$x,xxx,xxx.xx)	Specific to each coverage layer
Total Face Amount	Amount (\$x,xxx,xxx.xx)	Total face amount of policy varies by policy
Cash Extra	The cash extra charge is unique based on the underwriting characteristics of the two insureds.	Cash extra can be temporary, permanent or both, dependent upon extra risk of health, avocation or both.
Additional Agreements  (a) Lists optional agreements available for this policy. (b) Only those Optional agreements chosen by owner will print. (c) If no agreements chosen, this section will not print	If any of the following previously approved agreements are selected, they will be displayed here.  Early Values Agreement Estate Preservation Agreement Estate Preservation Choice Agreement First to Die Agreement Interest Accumulation Agreement Overloan Protection Agreement Policy Split Agreement Single Life Term Agreement Surrender Value Enhancement Agreement Term Insurance Agreement	<b>Estate Preservation Agreement</b> – Percentage of Face Amount plus term insurance agreement, if any. <b>Estate Preservation Choice Agreement</b> - the policyholder has the option to purchase an amount of insurance at the death of the designated life. The policyholder can choose up to the maximum amount shown on the policy data pages. The Estate Preservation Agreement and the Estate Preservation Choice Agreement cannot both be added to the policy. <b>Interest Accumulation Agreement</b> - Increase Factor can range from 0% to 12%. The IAA amount is limited by the 'Maximum Net Amount at Risk' which is unique to each policy and which is shown on the policy data pages. <b>Single Life Term Agreement</b> – Varies by Insured.

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and  
1C

**ECLIPSE SURVIVOR INDEXED UNIVERSAL LIFE**  
**Policy Form 10-720**  
**STATEMENT of VARIABILITY**  
**for**  
**POLICY DATA PAGES**

Page  
1D

SECTION:	VARIABLE DATA	EXPLANATION
Transfer Date	Currently the 3 <sup>rd</sup> Friday of each month. Could be any day of the month.	Date money is transferred from the interim account to the fixed and/or indexed accounts or between the fixed and indexed accounts.  Not anticipated to change. If it changes, new transfer date would apply to new issues only.
Death Benefit Qualification Test	Cash Value Accumulation Test, or Guideline Premium Test	IRS life insurance qualification test is chosen by owner at issue. Once chosen, it cannot change.
Fixed Policy Loan Interest Rate	Rate: 4.00 guaranteed for life of policy  Range: 2% - 8%	4.0% guaranteed for life of policy. Not anticipated to change. If it changes to something else within the range it will apply to new issues only.
Variable Policy Loan Interest Rate	0% to 12%	a) Rate in effect at issue date for the first policy year. Varies annually based on outside index.
Guideline Premium Test Death Benefit Percentage Factors	Factors do not change	This section will only print if the Guideline Premium Test is chosen by the owner.
Account Information	Fixed Account, Indexed Account	Defines types of accounts available.
Fixed Account	Fixed Account A Fixed Account B Fixed Account C Fixed Account D, etc	Itemizes all the Fixed Accounts the company is offering at that point in time and their respective short description. All accounts will always display regardless of the specific accounts chosen by the owner.
Indexed Account	Indexed Account A Indexed Account B Indexed Account C Indexed Account D, etc.	Itemizes the Indexed Accounts available at that point in time and their respective short description. All accounts will always display regardless of the specific accounts chosen by the owner.
Indexed Account A, B, C, etc.	Itemizes each Account's details. a. Short description of the Index  b. Participation Rate Range 40% through 200%  c. Growth Cap - Range 3% through 100%	Itemizes each Account's details a. Legal short description of the Index(s) b. Participation Rate – guaranteed for contract. Not anticipated to change. If it changes, would apply to new issues only. c. Growth Cap for that Account at issue or policy change.

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**ECLIPSE SURVIVOR INDEXED UNIVERSAL LIFE**  
**Policy Form 10-720**  
**STATEMENT of VARIABILITY**  
**for**  
**POLICY DATA PAGES**

	<b>SECTION:</b>	<b>VARIABLE DATA</b>	<b>EXPLANATION</b>
	S&P 500®	Full legal description and disclosure of legal permission to use said description of each index.	Includes asterisked paragraphs with full description of the external Index and permission to use the index.
	Dow Jones Global ex-U.S. Index <sup>sm</sup>	Full legal description and disclosure of legal permission to use said description of each index.	Includes asterisked paragraphs with full description of the external Index and permission to use the index.
Page 1F	Cash Value Accumulation Test Death Benefit Percentage Factors	CVAT Death Benefit Percentage Factors table	This page will only print if the Cash Value Accumulation Test is chosen by the owner.
Page 1G	Maximum Monthly Cost of Insurance Rates page	Depending on the agreements attached, the wording will change.	If the Term Insurance Agreement or the Interest Accumulation Agreement are attached, the wording at the top of the page will so indicate.
Page 1H	Single Life Term Agreement Page	Will appear if this agreement is chosen for the first insured.	The insured's name will show as the name on the policy data pages in the Agreements section.
Page 1I	Single Life Term Agreement Page	Will appear if this agreement is chosen for the second insured.	The insured's name will show as the name on the policy data pages in the Agreements section.
Page 1J	Estate Preservation Choice Agreement four Year level Term Page	Will appear if this agreement is chosen.	Entire page will appear if this page is chosen, including rates.
Page 1K	First to Die Agreement	Will appear if this agreement is chosen.	Entire page will appear if this page is chosen, including rates.
Page 1M	Policy Issue Charge	Charge: Currently: unique to each coverage layer. Range: \$.10 to \$2.00 per \$1,000 of face Amount.	Will be one line of data for each coverage layer; each additional line will coincide with each additional layer of coverage.
	Estate Preservation Choice Agreement Charge	Currently: unique to each coverage layer Range: \$.004-\$1.00 per \$1,000 of face amount	Charge is based on the underwriting characteristics of the two insureds.
Page 1N	Surrender Value Enhancement Agreement (SVEA)	Amount (\$xxx,xxx,xxx.xx)	The SVEA thresholds vary by face amount of the policy and by the issue age, gender and risk class of insured.

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<b>SECTION:</b>	<b>VARIABLE DATA</b>	<b>EXPLANATION</b>
Death Proceeds Alternative Settlement Options	<p>Prior to the insured's death, the policyowner may select one of the settlement options identified in the 'Payment of Proceeds' section of the policy. There are two options which are illustrated by settlement option tables on the policy data pages: A) 'Payments for a Specified Period'; or B) 'Life Income.' If selected, the 'Life Income' settlement option will be issued as either sex distinct or unisex.</p> <p>Range = 1% to 5%. Current is 1%</p>	<p>Only the settlement option selected and its corresponding table will print with the data pages. If the case is issued as unisex, the unisex table for the 'Life Income' option will print together with the misstatement of age/gender amendment shown as part of that table.</p> <p>The rates in each table vary by interest rate.</p>